

## Handing over your baby can hurt

Peter Whitehead reports on succession planning – both the theory and the sometimes painful reality

For many years, the FT's Weekend section ran a regular bridge column by a revered expert in the game.

The department knew he was elderly, but when his family rang to say he had been admitted to hospital and would no longer be able to write his column, his commissioning editor discovered that he was well into his 90s – and realised that no thought had been given to a successor.

It was a spectacular failure of succession planning that demanded an urgent response and a hasty search for a replacement – another expert was eventually found who has now been writing the column for more than a decade.

The fact that such a small-scale example could cause disruption indicates how great the damage might be to a large organisation unprepared for the sudden loss of a vital member of staff.

Investors, staff and others can be unnerved, as was seen recently when Mark Hurd, Hewlett-Packard's highly successful chief executive, resigned

suddenly, prompting a significant fall in its share price.

The company has hired Spencer Stuart, the executive search firm, to find a successor so that its senior executives are not distracted from their own jobs by succession issues.

Even when a change of leadership is more ordered and the search for a replacement carefully planned, there are hazards that can make the process a painful one.

So who is responsible for ensuring a smooth succession?

Luke Meynell, who leads the UK board practice at Russell Reynolds Associates, the executive search firm, points to the chairman: "The chairman is the ultimate steward of the business and so the hiring and firing of the chief executive is probably the key responsibility."

He says a succession plan should be in place at all times to take account of unforeseen departures as well as more orderly handovers. The plan should include a detailed brief of what the role involves, development schedules for internal candidates, consideration of a timetable and looking externally, plus an emergency plan.

"It's sensible for the board to have thought about what they would do, especially if they don't have an obvious successor internally," he said.

Mr Meynell outlined various



Good leaders leave an organisation strong enough to thrive without them Alamy

options: one board might seek to bring in someone from outside and groom them; another might say it had a good finance director who could hold the fort or potentially step up; while another might appoint a current non-executive director as CEO.

Tom Hadley, director of external communications at the Recruitment

and Employment Confederation, said his organisation had seen changes in the way companies recruit middle and senior managers and the criteria they use to evaluate candidates.

"When recruiting at the higher levels, companies have half an eye to how people can progress and ultimately form part of a pool of highly skilled and competent people that could provide the next leadership material," he explains.

"It means companies are recruiting not just on what candidates have done in the past but on teasing out what their potential is."

He said recruiters were making more use of character tests and profiling during the interview and selection processes.

"The objective is not to put all your money on one person but building a pool of people. But this is difficult and never works like clockwork, as candidates you have groomed get offered opportunities elsewhere which they do take up."

"The challenge is keeping those people motivated and fresh. And they might do this by challenging them, giving them opportunities – perhaps overseas or managing a new initiative."

Lord Digby Jones, former director general of the Confederation of British Industry and government minister and now adviser to, and promoter of, UK business, has identified three types of organisation, each facing different issues regarding the recruitment of leaders.

A business founded by an entrepreneur will be closely identified with that individual, which poses problems when the time comes for them to leave. Lord Jones points out that the

best qualities of that leader then become a drawback.

"They will tend to have a fabulous number two who cleans up around them, dealing with all the minutiae. You get a great team. But the qualities of that number two are such that they don't want the limelight," he says.

He believes the challenge for the individual entrepreneur is to take the business to the point where its customers, suppliers, creditors and others understand that the founder is no longer essential to the business.

Another approach is to adopt a flat management structure after the figurehead steps down: "A good example of this – when the times comes – will be Virgin. There won't be another Richard Branson, but he's got some fabulous people managing the various strands and so the Virgin brand will continue," Lord Jones says.

His second scenario involves achieving high quality succession in an existing large business where there might be two or three good people ready to take up the mantle.

"Of course, one of them then gets the top job – or none of them if the organisation goes outside – and then you've denuded the organisation of a lot of talent because these people will sling their hook saying 'if I'm not going to be number one here, then I'll go and be number one somewhere else'."

"An example of this would be GE when Jack Welch stood down. Jeff Immelt got the job and two or three

'I went and sat in my room on the other side of the wall thinking I must be mad – I've handed over my baby to him'

others left because he got it, rather than them."

Other organisations, such as public sector bodies, do not have business or brand concerns when it comes to recruiting a leader. This is Lord Jones's third scenario: "Here, it's not the brand that endures, it's the organisation and in these cases the boss who's leaving has no say whatsoever in who takes over – quite rightly in my view."

"I had no say over Richard Lambert's succession to my job at the CBI. I was told about two hours before it was announced to the press – and I think that was absolutely right."

"They needed a different type of person, and the last person in the

Continued on Page 3



### Welcome to Jobs-day

It is always a momentous occasion when a newspaper section introduces editorial content into what was previously an advertisement-only environment. Today, Executive Appointments is doing just that.

Why are we doing it? Because while a print supplement packed with exciting job vacancies will interest anyone already seeking a career move, we are confident that carefully selected features will widen its appeal to all FT readers – including those not actively seeking to leave their current posts.

Our section will advise, counsel and inspire everyone seeking to maximise their career potential; it will set out best practice and introduce new thinking to businesses chasing the top talent; and it will give a voice to the recruitment sector, with all its knowledge of the world of work.

Every Thursday, there will be features on pages 1, 2 and 3; some editions – such as this one – will have more on special topics. Today, for example, we focus on Working in Accountancy from page 5.

Outside the UK, readers will be able to follow our coverage at [www.ft.com/recruit](http://www.ft.com/recruit): the page will be refreshed frequently and carries prominent links to the Executive Appointments jobs website and the FT Non-Executive Directors' Club. I hope you like what we are doing. Your feedback, suggestions and ideas – e-mailed to [recruitment@ft.com](mailto:recruitment@ft.com) – will be warmly welcomed.

Peter Whitehead  
Recruitment Editor

### Inside this issue

**Would anyone want me as a non-executive director?** A single-track career and no boardroom experience – what chance does that give me of becoming a non-exec? Gill Plimmer seeks answers **Page 2**

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**Working in Accountancy** A special focus on the profession – including a look at how job opportunities have fared during the recession. **Pages 5-7**

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## Executive Appointments

# 'Would anyone want me as a non-executive director?'

### Your Questions Answered

GILL PLIMMER

I've had a career in media and so have no boardroom or even proper management experience.

But I feel I have a lot to offer in original thinking, common sense etc. Would I make a good non-executive director – and if so, what sort of field should I be looking at and how do I go about it?

**Kate Nealon, of Women for Boards, which encourages female diversity on FTSE companies, replies:**

In my view a media background is excellent. We can all think of recent corporate crises which required immediate public relations attention to see how important that kind of experience can be.

Media experience is more popular than it once was for boards and some are very keen to ensure they have that skill set. Boards need diverse skills and media abilities might be one of these. Still, there are sectors that lend themselves more to it – consumer-facing industries, or media and sports, for example.

There are boards that suddenly find themselves in a crisis, asking: "Does anyone around the boardroom table have media experience?"

Getting your first break can be hard but one thought might be to let

the company that you're working for know that you'd like non-executive experience as it might be aware of positions it could recommend you for. And you can always talk to those of us who are seasoned veterans through organisations such as Women for Boards.

I've found most people don't know about the resources that exist to help you get into a non-executive role, outside of traditional search firms. All the big accountancy firms have workshops or seminars on what it means to be a non-executive director and there are cocktail hours and lunches dealing with specific issues as well.

They discuss issues such as the implications of the Financial Reporting Council changing its requirements for boards of directors. Organisations such as the Institute of Directors have courses that can give a candidate more of a sense of what the role is like. The non-executive role does seem to be shrouded in mystery and people go to these events to find out more. Serendipity also plays its part.

**Lesley Stephenson, publisher of the FT's Non-Executive Club, which offers support, information and networking opportunities to boardroom members, adds:**

If you've got no boardroom experience it is going to be difficult finding your first role – it's a

chicken and egg situation. One of the first things to do is to join the board of a charitable trust – a school governor or in the public sector, which is much more open to people who don't necessarily have existing boardroom experience.

This will give you some idea of how to deal with board papers, committees and strategy.

If you've got experience in the media it may make sense to look at applying to companies in that sector but having said that, a lot of other institutions want people who are media savvy so you should also look more widely.

You should also think about the skills you have and what use you are able to make of them – and, of course, what a company might need. Once you've identified your strengths you should send a letter to the chairman or company secretary making clear what skills and attributes you would bring to the company.

You could also talk to headhunters although they are unlikely to be interested in someone with no boardroom experience. Most importantly, use your networks. By far the majority of non-executive appointments are by word of mouth.

**Let us answer your recruitment questions. Send them by e-mail to: [recruitment@ft.com](mailto:recruitment@ft.com), with QUESTION in the subject field**



Don't give up: crises, such as the Mexican Gulf oil spill, create a need for all sorts of experience

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# Fridays can be a write-off when it comes to calls

## Head to Head

BRADLEY COOKE

Bradley Cooke, head of the technology practice at Firth Ross Martin, a Randstad company, explains how he goes about his executive search job

### How did you get your current job?

I was headhunted myself, nearly 10 years ago, by the then head of the operations practice who had heard about me through somebody I used to work with.

### Do you work in a specialist area?

I recruit chief information officers and chief technology officers for

financial services firms and the key people that work for them.

### How often do you place a candidate?

In 13 years I have only experienced five incidences where candidates have been persuaded to stay with their existing employer after one of our clients made them a formal offer. They have either stayed because they were offered more money or because a larger role was created.

### What is the most effective mode of communication?

The initial approach is by phone, followed by face-to-face to talk in more detail about the opportunity, the challenges, the people/culture of

the client and how the company and role is structured.

The initial meeting would often be at a discreet venue away from the office. Typically, the best candidates are not actively considering opportunities. Since most of the time we are asking individuals to make a lateral move it can take several meetings before a candidate will consider a meeting with the client.

### How do you see the role of social media, such as LinkedIn?

LinkedIn enables you to identify key people through your network and provides background information on their career. This allows you to talk credibly about their experience when you approach them.

Recommendations from peers and managers also allow you to gather further intelligence about how they behave and operate.

### How do you approach the big phone call when headhunting someone?

It is crucial to gather information about a candidate before you call. Senior people are busy and the initial impression you make may determine whether they want to meet. It also demonstrates that you have thought about why you want to speak to them.

### When is the best time to approach someone?

Monday mornings are difficult, particularly in technology, as there

may have been production issues over the weekend. Most other days are OK. I generally approach people first thing in the morning, lunchtimes, or late afternoon.

Friday's can be a write-off – particularly as you get closer to the end of the day.

### How do you persuade reluctant movers to take a post?

There are no "tricks of the trade". Headhunting hinges around trust and whether people think you are credible.

It always helps if you work with clients that have a good reputation and are recognised as having a credible global leadership team – and if the client is a progressive and

dynamic organisation with a clear strategy.

### Your best piece of advice for anyone contacted by a headhunter?

At least listen – you never know whether they are presenting you with an interesting career move. If it is difficult to talk then suggest a time and number to call later.

In the first minutes you will be able to tell whether you want to spend more time exploring the role and whether you think they are credible. Even if you aren't actively looking to move it is always good to have a relationship with a few headhunters you trust – they can provide useful career advice and market intelligence.

# Thrill-seeker Melissa keeps starting small

## Interview

Melissa Foux

Jessica Twentyman meets a finance boss who likes to rise above the detail

Melissa Foux's recent resignation as finance director at Gü, maker of indulgent melt-in-the-middle desserts, may puzzle other self-confessed chocoholics, but she insists her real appetite is for a new business challenge.

This month, Ms Foux will join CSC Media, a private equity backed satellite television channel provider. There, she hopes to find the same business environment that characterised Gü when she joined the company two and a half years ago: fast-paced, ambitious and entrepreneurial.

"Once again, I'm moving to a role where, as finance director, I can be really hands-on," she says. "It's what works best for me."

Ms Foux studied chemistry at Bristol University – a subject she enjoyed at school, but decided not to pursue as a career: "I kept causing explosions – I just didn't have the right mindset."

But between her second and third years at university, she took an eight-week vacation placement at PwC and discovered the world of accountancy. After graduation, she was taken on by the firm as a trainee and stayed there as an auditor after she qualified, working in London and Lyon, France.

She then spent nine years at recruitment firm, Harvey Nash. "When I joined as group financial controller in 1998, the company was still run by its three founders and had only recently listed as a public company. When I

left, it had tripled in size."

By that time, the job had become "less about the business and more about compliance with the huge amount of reporting and regulation that is expected of a listed company – and that wasn't particularly exciting to me," she says.

So she moved to Gü: "When I joined in 2008, Gü was five years old and growing rapidly, but had never employed a finance director before," she explains. "It was a real game of catch-up to create a serious, grown-up finance function."

When Gü's owners decided to sell the company in early 2009, Ms Foux worked with advisors at Cavendish Corporate Finance to identify the best deal on offer from 12 suitors.

"I knew the process would be hard, but I never anticipated just how demanding it would be – selling the business became my full-time job," she says. "I spent all my time producing endless financial models and three-year forecasts and answering questions from potential buyers. When we had at last found our buyer, the due diligence began, and that was just as time-consuming."

"Now, we're owned by a much larger company and that's why I'm moving. Being part of a large organisation isn't really for me," she says.

"The delight of a small company is that there aren't layers of bureaucracy. As a finance director, it's useful to have worked in a large corporate at some stage in your career, to get exposure to best practice."

"But once you join a young, fast-growing firm, it's up to you to take that experience and translate it into something that's useful and workable in your new environment."

She says working for smaller companies requires a strong network of contacts: "You're very much on your



Hands on: Melissa Foux chooses to accept the risks and rewards of being part of a dynamic organisation

own, dealing with all sorts of accountancy questions, so you need answers or at least where to go to get answers," she says. When in doubt, she turns to the Institute of Chartered Accountants in England and Wales for technical help, or to experienced former colleagues for advice.

Ms Foux has also found a big difference between auditing and in-house finance: "You do have to make a leap, but you certainly learn good skills as an auditor as well as get the chance to look around at different types of companies in different industries."

"There are quite a lot of dull accountancy jobs out there. You can be in a large corporate, at the end of a long corridor, filling in Excel spreadsheets day after day, and that's one way of being an accountant. Or you can accept the risks and the tremendous rewards of being part of a more dynamic organisation. I just tend to choose the latter."

The key quality that has convinced employers that she is the right person for the job is, she believes, integrity: "I do feel a finance director has a weighty responsibility towards the business that they work for, and sometimes that means being prepared to say no."

"Doing the right thing isn't always going to make you popular, but you're the person that will have to sign off on deals and documents in your professional role."

The ability to "rise above" a deluge of management information has also helped her career, she says. "Some people get too bogged down in the detail. It's so vital to be able to raise

yourself above the mass of data, figures and accounts and see the bigger picture of where the company is and where it needs to go."

With her new role as finance director at CSC Media, Ms Foux is eager to experience once again the thrill of seeing a fledgling business grow and take flight. Does she do her own due diligence on a new employer?

## Secret CV

### ● My big break

In 1998, I was interviewed at recruitment firm Harvey Nash for a finance role at one of its clients. The job wasn't for me but the recruiter told me that Harvey Nash itself was looking to hire a group financial controller – and I got the job.

### ● My mentor

Albert Ellis, my old boss at Harvey Nash, was a superb mentor to me. It's extremely valuable to work for a finance director who's willing to spend time on you. Today, Albert is chief executive of the company.

### ● What would I rather have been?

I would have liked to have been a musical theatre star or a musician. I sing with the Royal Choral Society, as well as a couple of other choirs.

### ● Best piece of advice to others

With two boys, aged three and six, I've learned that the key thing is not to have a difficult commute. The only way I can juggle the roles is never to live more than 30 minutes from the office by bike.

"Of course! [With CSC Media] I wasn't signing up for anything until I'd gone to their offices, trawled through the numbers, talked to the management team and talked to their private equity partners. I needed to be sure what I was taking on, because moving jobs is always a gamble."

Working in Accountancy, Pages 5-7

## Recruitment News

Vote for your favourite intern

● **Interns applying to work at Opera Software**, a web browser company based in Oslo, Norway, have to compete for places by writing a blog about why they should be chosen. The 5m members of Opera's associated social network community, My Opera, can then evaluate the candidates and vote on them. *Big Brother meets The Apprentice?*

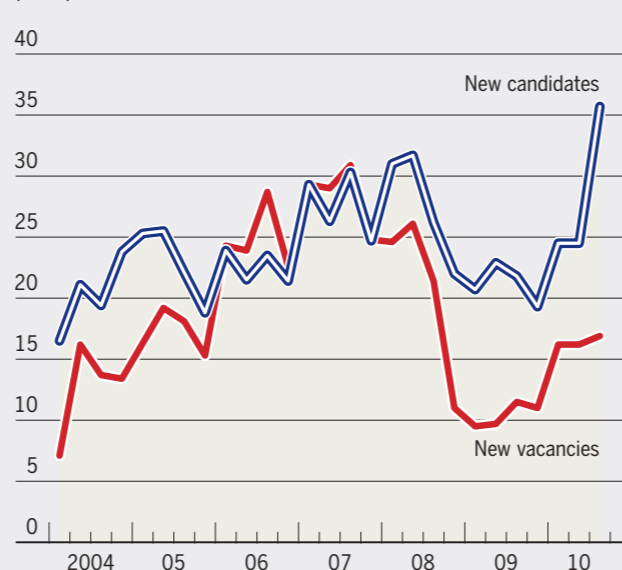


● **Keen to hang on to senior executives?** Then don't simply resort to the cheque book – it might not work. Self-development and career progression are more important reasons for senior staff to stay, according to a recent white paper from Robert Walters' executive search team. It says: "Businesses able to offer career progression generally have most success in retaining senior executives."

● **Job of the week** Governor in charge at Maghaberry prison, Lisburn, Northern Ireland. An "exceptionally demanding management challenge" says the advertisement at [www.niprisonsservice.gov.uk](http://www.niprisonsservice.gov.uk). It certainly sounds it. If you haven't put your name forward already – too late: applications closed on Monday.

● **Non-executive director news** The FT's club for existing and aspiring non-execs holds a seminar today on the media sector and the impact the Financial Reporting and Review

## City job vacancies & candidates in London ('000)



Source: TheCityUK

Figures show City of London job vacancies still rising – but the number of new candidates rising much faster

Panel might have on its boardrooms. The media sector is one of the FFRP's priorities. Its findings are made public and non-execs will be in the spotlight if bad press follows. The club's next seminar, "So you want to be a non-executive director?", is on October 7. [www.non-execs.com](http://www.non-execs.com)

Peter Whitehead

# Handing over baby

Continued from Page 1

world who should get involved in that selection process is the person who is being replaced."

He revealed how big a wrench this could be: "I told the CBI I would leave at any time in 2006, so they set about recruiting in January and February and announced Richard's

appointment in late March. We agreed the takeover would be on June 30.

"I suggested Richard came on June 1 so I could spend a month introducing him to the people he needed to know. In the last of the four weeks, I said to Richard 'it's all yours'."

"And I went and sat in my room on the other side of the wall thinking I must

be mad – I've handed over my baby to him."

Mr Lambert steps down as CBI chief early next year and Saxton Bamfylde, the executive search firm, is leading the hunt for his replacement.

Lord Jones concludes: "One of the greatest compliments you can be paid is that the organisation is big enough, good enough, and

strong enough to withstand you going and embrace somebody else that will add value to your baby and not hurt it.

"What's the point if it dies with you? It might do your ego a power of good if the world can't go round without you but, I have to say, what was the point? What sort of legacy is that?"

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# Working in ACCOUNTANCY

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## Brush with meltdown broadens horizons

Adam Jones finds the accountancy world in search of diverse talent and keen to show how its work fits into the bigger picture

Companies have supported their profits over the past year or two by cutting spending to the bone. Now, with little but marrow left to extract from their skeletal cost bases, they are thinking about how to increase sales instead of just salvaging margins.

So where does this leave accountants? Even though it might appear at first glance that their skills are better suited to the defensive task of trimming waste, they are unlikely to be left behind by the move back to a growth mentality.

Gareth Davage of Michael Page, the recruitment consultant, believes it should not be too difficult for the profession to embrace a greater focus on sales, given the fact that its training also fosters general management skills.

"As a good accountant, you can adapt very quickly. Your training is very broad," he says, adding that experience in auditing is a particularly good way of getting an overview of how business works.

As the jobs market strengthens, many accountants have already seen their employment options broaden, partly because of a surge in recruitment by banks in areas such as compliance and internal financial controls.

This has helped to re-establish the traditional migratory path from private practice into finance or industry that many accountants follow after qualifying – a movement that had



Reputation for resilience: the profession is inundated with applications from graduates

Alamy

eased during the downturn as people stayed put in their posts, either willingly or unwillingly.

In recent months, accountants looking for corporate jobs have gained a bit more muscle when negotiating salaries, says Toby Fowlston of Robert Walters, another recruitment consultant.

"Last year, the bargaining strength was very much with the employers. This year we have had a bit of a shift in that," he says.

Chris McCarthy of Hays Senior Finance, a rival recruitment agency, says the rebound in hir-

ing activity has also risen to the top of the profession, citing a recent flurry of movement at chief financial officer level.

This mobility is worrying many employers, he adds: "For most of the people we are talking to, attrition is something they are very scared of now."

It is also worth noting that the uncertain nature of the economic recovery means that the more defensive skills in an accountant's repertoire are still very much in demand, since the continuing volatility is encouraging companies to maintain a

tight hold on their capital.

There is even a thrifty note to the recent resurgence in takeover activity, with deals tending to focus on clearly achievable cost benefits rather than the elusive – or illusory – revenue synergies that often drive late-cycle acquisitions.

However, the economic rebound might have only gone so far in changing the dynamics of the accountancy job market in favour of workers.

Michael Page's Mr Davage believes that the scars left by the recession have made the

interview process much more of an audition of the potential employee than it did in the boom times, when it could seem more like a test of the credentials of the employer.

Job candidates must as a consequence be more upfront about identifying the benefits that they could bring to an employer, he says. "You have to have that mental attitude and approach of being on the front foot for the business rather than waiting for the business to come to you."

New graduates hoping to gain a training contract with one of

the big accountancy firms will have to be just as go-getting. The profession's well-earned reputation for resilience has recently made it an exceptionally popular choice for university leavers, with tough competition for training places.

"We had 8,500 applications for 230 places," says Scott Barnes, chief executive of Grant Thornton UK, who says the firm's training seeks to fix the minds of trainees on strategic business issues from an early stage.

"We are inundated with people at this point in the cycle," adds John Griffith-Jones, joint chairman of KPMG Europe, who sees little sign that the improving economic conditions will mean less demand for technical financial skills.

At PwC, graduate recruitment applications rose by almost half in 2009 and continued to climb by a more modest 7 per cent in 2010.

The firm has also taken the novel step this year of soliciting applications from people who secured only a 2:2 in their degree – so long as they could show a spark of unusual ability through less conventional channels.

"Sometimes, people who have had a setback – the way that they react to that setback can be an incredibly positive development for them," says Ian Powell, chairman and senior partner of PwC in the UK.

The greater flexibility on degree results partly reflects a desire to stimulate diversity within the organisation and avoid group-think. "We don't want clones in five to 10 years time," says Mr Powell.

Overall, the world's brush with financial meltdown has meant that accountants need to show they understand how their work fits into the bigger picture, according to Michael Izza, chief executive of the Institute of

Chartered Accountants in England and Wales.

"I think that this crisis has actually demonstrated very well that we don't want linear thinkers. We want people who can be a little more rounded in how they deal with whatever task they are being assigned," he says. A fluent familiarity with current affairs is now a desirable quality alongside the usual technical skills expected of an accountant, he adds.

As yet, the belated regulatory probing of the profession's role in the financial crisis has not led to significant changes in the way its members are expected to operate. But there has been a particular focus on the role of auditors and the extent to which they are sufficiently sceptical.

If the rhetoric of politicians and regulators is turned into action, this could mean a shift in the skills valued within the industry. But it could also bring greater job satisfaction by giving a freer rein to professional judgment at the expense of mere box-ticking.

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## Working in Accountancy

## Is the profession now recession-proof?

## Analysis

**Ross Tieman** reports on the sector's recruiting trends during the downturn

Accountancy may not be a recession-proof profession, but it is surely the next-best thing. In hard times, companies turn to those who best understand the numbers to help them cut costs, reshape, and plan a way forward.

As Peter Istead, managing director of accountancy at recruitment specialist Michael Page Finance, wryly observes: "If everything goes wrong, the last person out of the door will probably be an accountant."

Mark Protherough, executive director of learning and professional development at the Institute of Chartered Accountants in England and Wales (ICAEW) concurs: "Accountancy is not

recession proof," he says, "but I do think accountants are uniquely well placed to cope and survive."

There were job losses in accountancy last year, even among the "big four" audit firms – PwC, KPMG, Deloitte and Ernst & Young – as well as among accountants working for banks, other financial institutions and industry.

That is because the UK and Ireland have a hefty number of accountants – 293,262 of them – and many are working in jobs where their knowledge of numbers, though relevant, may no longer be their core skill.

According to data published in June by the UK's Professional Oversight Board for the accountancy profession, only a quarter of revenues at the country's larger accounting firms comes from audit fees: three-quarters is derived from advisory work of one kind or another.

So as both the private and public sector reined in their spending on external advice

during the latter half of 2008 and through 2009, growth in total fee income at the largest audit firms slowed from 13.8 per cent in 2005-6 to 7 per cent in 2007-8 and just 0.8 per cent in 2008-9.

But that still means they achieved income growth last year, and within the total, audit outperformed, with fee income rising by 1.5 per cent at the big four.

And although many companies and accountancy firms sharply reduced hiring last year, membership of the six chartered bodies that oversee the UK profession grew by 2.5 per cent – in line with the six-year average.

Many firms continued to recruit graduate trainees during the slump, albeit at a slower rate. The number of student accountants in the UK and Ireland fell only 0.5 per cent, to 168,820.

But the overall picture of resilience conceals a great deal of adaptation. Nicky Binning, head of experienced hire recruitment at KPMG, points out that

some of the firm's activities are counter-cyclical. She says: "During the recession we focused on moving our people internally, from areas such as mergers and acquisitions and finance into insolvency or compliance. We did shed some people, but not many."

Jenny Herbert, resourcing senior manager at BDO, a sec-

There seems to be a clear bounce-back – some firms will take 30 per cent more graduates

ond-tier firm, says demand for the diverse services offered by accountancy firms is variable even in ordinary times. "Because our accountants are multi-skilled, they are very flexible. In difficult times, we can move people around both within streams and geographically."

As the ICAEW's Mr Prother-

ough says, over recent decades companies of all stripes have hired accountants to diverse management roles, from the C suite to marketing. Last year, some found themselves working overtime to revitalize struggling companies; others found themselves jobless.

"In 2009, some accountants were taking jobs on a short-term basis; some were taking sizeable pay cuts. The junior market got hit pretty hard," says recruiter Mr Istead.

Today, there seems to be a clear bounce-back. Leading advisory firms are seeing a pick-up in demand. Ms Binning at KPMG, says: "At the moment we have good opportunities in performance and technology advisory, and in risk and compliance, which has become another growth area as clients seek help to deal with changing regulations."

Next year, KPMG expects to hire about 1,000 qualified accountants, and another 1,000 trainees, up from 600 in 2009 and back to pre-recession levels.

Mr Istead says recruiter Michael Page already sees "a huge increase in demand in the City", as well as a pick-up from businesses across Britain hiring accountants to work in "forward planning, sales and operational support – roles that we haven't seen for 18 months".

The only clouds are over the UK public sector, where government plans for 25 per cent budget reductions have cast a long shadow.

But away from the public sector, High Fliers Research, in its Graduate Market 2010 survey, predicts a 13.9 per cent rise in graduate recruitment by accountancy and professional services firms this year.

Some accountancy firms will take 30 per cent more graduates, says the ICAEW's Mr Protherough.

Graduates previously drawn to banking seem to have awoken to the stability of accountancy, says Ms Herbert at BDO. "We have seen a lot more graduates who are considering both banking and accounting.

Previously we saw only those focused on accounting."

Does that mean unsuitable candidates?

No, she says. Rather, the profession's challenge is to attract graduates who have strong inter-personal skills alongside academic ability. "The reality is that accountancy is about people, and client-handling skills are central."

And the desire of many graduates to "do good" is bolstering even applications for public sector trainee places. The number of students enrolled at the Chartered Institute of Public Finance and Accountancy rose 17 per cent last year, and there is no let-up in interest.

Chris Harris, CIPFA's resources director, says: "When the spotlight is on public services, even in terms of cut-backs, that seems to stimulate interest in our profession."

Recovery and recession accelerate change and accountants will continue to lead adaptation, both in the private and the public sector.

### Profile Julie Rice, forensic services, BDO

Picking through a Kuwaiti minefield or foraging in a second world war air-raid shelter beneath London for documents hardly sounds like a typical day in the life of an accountant, writes

#### Ross Tieman

Nor, perhaps, can every newly qualified accountant expect a three-month posting to Sydney, Australia, after three years of study. Accountancy certainly seems to have delivered some remarkable experiences for Julie Rice, newly promoted to a partnership role in the forensic services department of BDO LLP, the accountancy organisation.

Yet it is also striking how flexible the profession has been.

For the past few years, as a parent of young children, she was able to work four days a week, one of them from home, to help balance family and employer needs. Male colleagues at BDO have the same options, she says.

Now that her children are eight and four, Ms Rice felt able to accept a partnership at the firm

in London and once more increase the amount of time and energy she commits to a career that continues to fascinate her.

Eighteen years ago, equipped with a first degree in French from Exeter University, she took a job with an independent housing association, the Peabody Trust, to help fund her MPhil studies in French and history. Interviewing applicants for rented accommodation opened her eyes to a world beyond academia.

"I felt I knew very little of the business world," she says. "I felt accountancy training would give me a good insight. I was right."

Her successful application for an audit training contract at BDO was followed by "a very hard life" for two and a half years, as she worked nine months of the year on audit accounts and studied full-time for the other three.

Qualifying in 1997, she temporarily reinforced the firm's Sydney office, before asking "what next" – a question that prompts around a third of new

qualifiers to quit big firms.

"I wasn't sure I would stay with the profession," she says. But a chance meeting set Ms Rice on the path to forensic accounting.

Suddenly she had to switch to a different mind-set. "We never knew what was coming through the door," she says. "It required a more fluid way of thinking."

One of her first projects involved tallying reparations for a United Nations compensation commission set up after the first Gulf War. "I was travelling round the Middle East meeting people, flying in a Hercules. I walked across a minefield in Kuwait."

After additional training in valuations in July, Ms Rice became a forensic services partner. "A lot of our work is expert-witness related," she says. "We are involved in complex financial evaluations that may end up in court." A typical case might involve a claim by a business for loss of profit after disruption to its capacity to supply its goods or services.

One of the pleasing aspects is a high level of contact with people from very diverse backgrounds: "I enjoy the fact that I usually don't know what I am likely to be doing next week," she says. "Forensic services is a real challenge, intellectually and personally."

Fortuitously, accounting, and BDO as an employer, have proved very flexible in two ways. First, she says, because the firm provides diverse services underpinned by the ACA qualification, BDO is able to move people from one department to another according to client demand.

Second, the firm facilitates flexibility in the way employees work, making it easier for parents to balance childcare needs, or making it easier for staff to pursue outside interests, yet continue to work at a high level.

"This is something that you don't think about in the early part of your career," she says, "but it is something people

should think about – including men." Her husband, who works for another accounting firm, has been more involved in raising a family because of this kind of flexibility in the profession, she says.

Now there is flexibility to increase her professional commitment and take a partnership role. "One reason accountancy is fulfilling as a career is that it is an umbrella term. There are so many very different specialisations available: you may be an auditor, a tax expert, a business recovery expert – there's probably a specialisation to suit almost anybody."

Would Ms Rice recommend a career in accountancy?

"Yes. I have had such a good career. There are boring bits in any job, but I think forensic accounting is fascinating work. Besides, the training and the work experience is a brilliant foundation for any future career that you might choose."



Rice: flexibility should be a prime consideration

Charlie Bibby

### Executive Appointments

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# Smaller firm overcomes lure of the 'big four'

## Case study

**Robert Bruce** looks at the recruitment policies that are key to securing the top talent

One of the perennial cries of woe from smaller accounting firms is that the "big four" firms cream off the best graduates year after year.

They are the largest firms; they have a global marketing position; they have the big global clients. It seems a world apart and it is very hard for the smaller firms to compete.

This rift between the largest firms and the rest continues on through career paths, as the brightest in the smaller and medium-sized firms tend to gravitate at some point to the large firms. They pay more and the opportunities are greater.

Occasionally, the brain drain operates in reverse. But this is more rare and often comes about when disillusionment with working in a large organisation is the motivating force.

Small firms can thrive, however, but only if they have a different motivation, replacing the "them and us" disgruntlement with an ambition to think and behave like a large firm while retaining the cultural advantages of small scale.

One good example is Rees Pollock, a seven-partner, 60-staff firm with an annual turnover of £7m based near Blackfriars in the City of London. It sprang out of the uncertainty following the merger of Ernst & Whinney and Arthur Young 20 years ago that created today's big four firm of Ernst & Young.

A few young partners from the small business practice of Arthur Young decided to get out and set up on their own. They ran into tough times with an economic downturn and partnership squabbles in the early years but they have no doubt that the key to their long-term success has been recruitment and the culture that they have created as a result.

"Recruitment is the most important element," says recently retired founding partner Andy Pollock. "It is why we have been so successful. We started out with a vision that we could be as good as the big firms in our market."

They also started out with a stroke of luck. As part of the deal that extricated them from the Ernst & Young merger they came away with an agreement that, at least for the first few years, Ernst & Young would provide the training for their staff.

This gave them a huge boost in the marketplace. "It was very good for public relations," says another of the founding partners, Simon Rees, "and the prospect of being trained at the same level as Ernst & Young staff was good for recruiting."



Will they fit in? Candidates are taken to the pub by existing students and staff for 'a more personal approach'

Alamy

It also embedded a steady stream of bright graduates into the culture of the new firm. "The key to recruitment was having the same quality of graduates that we had been ourselves in Ernst & Young," says Mr Pollock.

"That meant that when we were doing work in the City particularly, they saw the quality of the people on our side of the table when we were helping on a deal, for example, and they would then ask us to come and do more work for them."

It set up a virtuous cultural circle. "The differentiation we have is that we started off with a good bunch of people and

have maintained that with very high quality people, thinking on their feet, and getting on well with clients," says Mr Rees, "and we have done that by pay-

**'We seek people who would have liked a big four firm but who are looking for greater responsibility sooner and greater flexibility'**

ing at the top of the market and having interesting clients."

The work of a firm of this size is varied, but it has developed niches. Mr Rees spotted the potential of the hedge fund mar-

ket early: it now acts for three of the top 20 hedge fund managers in Europe. On the restaurant side it is involved with Yo! Sushi, Leon and Richoux. It looks after jewellers Boodles and film company Hammer House of Horrors. "It is useful to have names which graduates will have heard of," says Mr Rees.

The firm also thought hard about the way it recruited its graduate intake. It recruits six a year compared with the big four firms' average of about 1,000 each but it has to ensure that the people it brings in will fit well into the culture that the firm has created.

"From the beginning," says Catherine Kimberlin, a founding partner who has directed

recruitment and training, "we looked to people who would have liked a big four firm but who were also looking for something a bit different, with greater responsibility sooner, more opportunity to be individuals and greater flexibility."

The firm does this by having a very different interview and recruitment technique. It has a numeracy test but does not bother with psychometric testing. The first stage is an interview with Helen Norman, the audit manager who oversees recruitment and training.

"We are trying to get a feel for them as a person," she says, "and we tend not to ask the standard interview questions about leadership and all that stuff. It is more to see whether

they will fit in. You need that in a client-facing business."

Then candidates are taken to the pub by existing students and staff. "It feels like a more personal approach," she says, recalling her own first interview with the firm. "I didn't feel it was like the others where you reeled off your prepared answers. They really engaged with you and you remember that."

A second interview follows with Catherine Kimberlin. "We are looking for people who can rise to the challenge of going out to clients on their own within a year," she says.

"The key," says Mr Pollock, "is recruiting good people and also doing good work. And you can't do one without the other."

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### Imperial College London Head of Financial Management and Deputy Director of Finance

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- The internal financial reporting, financial forecasting and performance monitoring across the College
- The provision of financial management and business support services to all faculties and non academic areas within the College,
- Running the College's budgeting and financial planning processes and working with the Director of Finance to drive, review and analyse the management accounts
- Supporting the Director of Finance and Chief Operating Officer with the development of the College's financial management strategy
- Developing the financial reporting systems to guarantee that information is readily accessible and ensuring the successful production of the financial accounts for the College and its subsidiaries in line with relevant accounting and statutory standards.

The successful candidate will be a professionally qualified accountant with significant post qualification experience, gained ideally in both the commercial and public sector environments. You must have a proven track record of delivering and meeting objectives in large complex organisations and the ability to build consensus to get things done. You will have a can do attitude with strong process and systems skills, be an excellent communicator, and be able to discuss and explain all aspects of financial management to a wide variety of audiences and at all levels. Finally, you must have proven capacity for creative problem-solving and possess exceptional presentation skills to influence in this diverse and forward thinking environment.

For further information and a more detailed job description, please contact Maurice Goldstone at Allen Lane on 020 3031 9630 (during work hours) or on 07540 637 275 (evenings / weekends). Alternatively, please send your CV quoting current remuneration details to [mauricegoldstone@allenlane.co.uk](mailto:mauricegoldstone@allenlane.co.uk).

The closing date for applications is midnight, Sunday 26th September.  
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Financial Recruitment





ICAEW

# WANGCHANG STAGE 7 2010 RESULTS

Gibbs T, Hemel Hempstead, (2402), TIBC, ASCS  
Giles N, Lewes, (1881), TIBC, ASCS  
Gil D,K, Maidenhead, (4149), TIBC, TBC  
Gil J, Nottingham, (4285), TIBC, ASCS  
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Ku T.F, Bristol, (3490), TBC  
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Kumar R, Birmingham, (2918), TIBC, TBC  
Kyprou K, London, (2360), TIBC, TBC  
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Lacey S, London, (3348), TBC  
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Latif F, St. Albans, (3629), TIBC, TBC  
Lau K.Z, London, (2030), TIBC, TBC  
Lawther P, London, (1086), TIBC, TBC  
Lazari G, Nicosia, (4510), TBC, ASCS  
Leach G, Huddersfield, (3928), TIBC, TBC  
Leach T, London, (2006), TIBC, TBC  
Leamer C, London, (1546), TIBC, TBC  
Lee A, Manchester, (3118), TIBC, TBC  
Lee L, Birmingham, (2815), TIBC, ASCS  
Lee Layhadi C, London, (2137), TIBC, TBC  
Lee S, Southampton, (3659), TIBC, TBC  
Lee S, Petaling Jaya, (4651), TIBC, TBC  
Lee W, London, (1839), ASCS  
Lees S, Derby, (4319), TIBC, TBC  
Leighton R, London, (1585), TIBC, TBC  
Leipold H, London, (2430), TIBC, TBC  
Leonard K, Manchester, (3879), TIBC, TBC  
Leung C.Y, Birmingham, (2907), TIBC, TBC  
Leung M, London, (1534), TIBC, TBC  
Leung M, London, (1038), TIBC, TBC  
Levenchenko I, Leeds, (3319), TIBC, TBC  
Lewis D, London, (2468), TIBC, TBC  
Lewis D, London, (2468), TIBC, TBC  
Lloyd N, London, (1921), TIBC, TBC  
Lloyd N, Reading, (4471), TIBC, TBC  
Lloyd O, Cardiff, (3804), TIBC, TBC  
Lloyd R, London, (1921), TIBC, TBC  
Lloydbottom S, Birmingham, (2928), TIBC, TBC  
Lobatto A, London, (2036), TIBC, ASCS  
Lockey P, Chorley, (3039), TIBC, TBC  
Lockley E, Fareham, (3677), TIBC, TBC  
Lodge A, London, (2002), TIBC, TBC  
Loth L.W.C, Birmingham, (2926), TIBC  
Loizidou J, London, (1547), TIBC, TBC  
Lomeli Diaz R, London, (1575), TIBC, TBC  
Loney J, Newcastle Upon Tyne, (3887), TIBC  
Longman C, London, (2004), TIBC, TBC  
Loo E.J, Cardiff, (3809), ASCS  
Lovell F, Southampton, (3698), TIBC, TBC  
Low S, Bristol, (3507), TIBC, TBC  
Lu W.L, Cambridge, (4053), TIBC, TBC  
Lucas B, Harlepool, (3869), TIBC, TBC  
Lukha N, London, (2752), TIBC, TBC  
Lynch S, London, (1568), TIBC, TBC  
Lydon C, London, (2419), TIBC, TBC  
Lyons N, Manchester, (3112), TIBC, TBC

**M**  
Macandrew J, London, (1527), TIBC, TBC  
Maclean G, Jersey, (3453), TIBC, TBC  
Mackie K, London, (2090), TIBC, TBC  
Mackenzie-Grieve B, London, (1057), TIBC, TBC  
Mackintosh S, Crawley, (1998), TIBC, TBC  
Macphie E, Hesse, (6991), TIBC, TBC  
Macrae J, London, (1122), TIBC, TBC  
Madge J, Birmingham, (2876), TIBC, ASCS  
Magnus P, London, (1151), TIBC, TBC  
Mago A, Dubai, (1008), TBC, TBC  
Mahadashwar D, London, (1197), TIBC, TBC  
Mahar M, Leicester, (4281), TIBC, TBC  
Mahboob N, Birmingham, (3906), TIBC  
Mahmood E, Lahore, (3026), TBC  
Mahmood M, Lahore, (3029), TBC  
Main A, London, (1143), TBC  
Majley G, Hatfield, (4191), TIBC, TBC  
Majeed A, Uxbridge, (2588), TIBC, TBC  
Majid F, London, (1110), TIBC, TBC  
Majithra P, London, (1474), TIBC, TBC  
Majumdar S, London, (1950), TIBC  
Makan A, Luton, (3649), TIBC, TBC

**O**  
Oakley E, Leeds, (3356), TIBC, TBC  
Obada O, London, (1763), TIBC, TBC  
Obbe V, London, (1548), TIBC, TBC

Mahotra M, Newcastle Upon Tyne, (3948), TIBC, TBC  
Mahtani S, London, (1072), TIBC, TBC  
Malhotra P, London, (2191), TIBC, TBC  
Mandol J, London, (2556), TIBC, TBC  
Mansoor J, Leeds, (3741), TIBC, TBC  
Mansukhani P, London, (2563), TIBC, TBC  
Maqbool D, Stanmore, (2623), TBC, TBC  
Mariani P, St Albans, (3618), TBC, ASCS  
Marchbank J, Manchester, (3459), TIBC, TBC  
Marciniak A, London, (1549), TIBC, TBC  
Marsden J, London, (1820), TIBC, TBC  
Marxakia P, Nottingham, (3596), TIBC  
Marjram J, London, (1079), TIBC, TBC  
Markham J, Birmingham, (2926), TIBC, TBC  
Markham M, Reading, (2962), TIBC, TBC  
Markwick E, Chatham, (2482), TIBC  
Marlow B, London, (1586), TIBC, TBC  
Marriott D, London, (1899), TIBC, TBC  
Marsh A, Newcastle Upon Tyne, (3953), TIBC, TBC  
Marsh E, Northampton, (1734), TIBC, TBC  
Marshall J, Sutton, (1435), TIBC, TBC  
Marshall R, London, (1101), TIBC, TBC  
Martin D, Manchester, (3074), TIBC, TBC  
Martin H, St. Albans, (3617), TIBC, TBC  
Martin K, Gateshead, (3950), TBC, TBC  
Martin P, Gatwick, (2730), TIBC, TBC  
Martin R, London, (1899), TIBC, TBC  
Mashtu D, London, (1053), TIBC, TBC  
Mason T, Heading, (4220), TIBC, TBC  
Mashtabek L, London, (2078), TIBC, TBC  
Matalon C, London, (2557), TIBC, TBC  
Matvey M, Leicester, (2854), TIBC  
Matuskova M, London, (1832), TIBC, ASCS  
Matvey M, London, (2122), TIBC, TBC  
Matthews G, Norwich, (4109), TIBC, TBC  
Matthews K, Colchester, (3679), TIBC, TBC  
May D, Reading, (4248), TIBC  
Mazur R, London, (1163), TIBC, TBC  
McCarthy C, Chesham, (2038), TIBC, TBC  
McCaw M, Manchester, (3104), TIBC, TBC  
McClell R, London, (1528), TIBC  
McCormick H, Manchester, (3137), TIBC, TBC  
McCormick E, Uxbridge, (2582), TIBC, TBC  
McCormick R, Liverpool, (3747), TIBC, ASCS  
McCusker L, London, (1143), TIBC, TBC  
McDermott L, London, (1054), TIBC, TBC  
McDonnell J, Leeds, (3328), TIBC, TBC  
McKaplan K, Tunbridge Wells, (2000), TIBC, TBC  
McKinnon L, London, (1088), TIBC, TBC  
McGinley M, Cambridge, (4058), TIBC, TBC  
McGregor R, London, (1443), TIBC  
McLean A, Reading, (4150), TIBC, TBC  
McLean R, Cardiff, (3803), TIBC, TBC  
McLennan K, London, (1129), TIBC, TBC  
McLeod H, London, (1194), TIBC, TBC  
McLuckie A.J, Leeds, (3355), TIBC, TBC  
McLuskey N, London, (1176), TBC  
McPhilmey E, Milton Keynes, (3590), TIBC, ASCS  
McSherry E, London, (1683), TIBC, TBC  
Mehta S, Kingston Upon Thames, (1777), TIBC  
Mehta T, London, (2424), TIBC, TBC

**P**  
Padden N, London, (4470), TIBC, TBC  
Page A, London, (2153), TIBC, TBC  
Pahar S, Hull, (3993), TBC, TBC  
Palmer A, London, (1822), TBC  
Palmer C, Bristol, (3543), TIBC, TBC  
Pan Z, London, (1869), TIBC, ASCS  
Pandya T, Milton Keynes, (3592), TIBC, TBC  
Panjwani G, London, (1068), TIBC, TBC  
Pantopoulos N, Nicosia, (4468), TIBC, TBC  
Papaykpanianou C, Nicosia, (4505), TBC, ASCS  
Papamichael V, Nicosia, (4512), TIBC, TBC  
Papandreu I, Nicosia, (4484), TBC  
Parakh Y, London, (2129), TIBC, TBC  
Parekh K, London, (2572), TIBC, TBC  
Parekh K, London, (2572), TIBC, TBC  
Parker H, Milton Keynes, (3573), TBC  
Parker C, Chorley, (3234), TIBC, ASCS  
Parker R, London, (2080), TIBC, TBC  
Parker R, London, (2080), TIBC, TBC  
Parker R, London, (2080), TIBC, TBC  
Parker C, Derby, (4322), TIBC, TBC  
Parmar S, London, (2051), TBC  
Parry C, London, (1570), TIBC, TBC  
Parsons A, Beaconsfield, (4050), TIBC, TBC  
Parsons A, Birmingham, (2915), TIBC, TBC  
Parsons T, Birmingham, (4210), TIBC, TBC  
Pate A, Uxbridge, (1070), TIBC, TBC  
Pate D, Birmingham, (1001), TIBC, TBC  
Pate D, London, (2543), TIBC, ascS  
Pate D, Birmingham, (2817), TIBC, TBC  
Patterson A, London, (2574), TIBC, TBC  
Patek K, Horley, (1942), TIBC, ASCS  
Patek K, London, (1174), TIBC, ASCS  
Patek S, London, (1174), TIBC, ASCS  
Patek S, Stanmore, (2543), TIBC, TBC

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**B 118 new partners promoted**

**C £10 million for charity**

**D All of the above**

**A #1 Employer of the Year**

**B 118 new partners promoted**

**C £10 million for charity**

**D All of the above**

Melhuish R, London, (1118), TIBC, TBC  
Melior A, London, (2318), TIBC, ASCS  
Mellor L, Congleton, (3136), TIBC, TBC  
Melrose L, Leeds, (3306), TIBC, ASCS  
Menslow E, Birmingham, (2928), TIBC, TBC  
Menon V, Dubai, (1006), TIBC, TBC  
Mensah J, London, (1812), TIBC  
Merchant A, London, (2030), TIBC, TBC  
Merton Jones R, Southampton, (3697), TIBC, TBC  
Micallef T, London, (2051), TIBC, TBC  
Michalski A, London, (1936), TIBC, TBC  
Leach T, London, (2006), TIBC, TBC  
Miles F, Bristol, (3509), TIBC  
Miles H, Leeds, (3316), TIBC, TBC  
Millerchip S, Barnsley, (3988), TIBC, TBC  
Mills K, London, (2105), TIBC, TBC  
Mills A, Eastleigh, (3123), TIBC, TBC  
Mistry K, Manchester, (3084), TIBC  
Mistry S, Leeds, (3429), TIBC, TBC  
Mishra K, London, (2749), TIBC, ASCS  
Mitchell C, Birmingham, (2906), TIBC, TBC  
Mishra K, London, (1720), TIBC, TBC  
Mishra S, London, (3816), TIBC, TBC  
Mohamed Rom H, London, (2098), TIBC, TBC  
Moleidina A, Stanmore, (2931), TIBC, TBC  
Molodtsova M, London, (2029), TIBC, TBC  
Moly N, London, (2067), TIBC  
Mooney C, London, (1558), TIBC, TBC  
Mooney A, Brighton, (3629), TIBC, TBC  
Moore C, Harrogate, (3291), TIBC, ascS  
Moore J, London, (2511), TIBC, TBC  
Moore J, London, (2511), TIBC, TBC  
Moran H, Athens, (4456), TIBC, TBC  
Moraton B, London, (1919), TIBC, TBC  
Morgan C, Cardiff, (3787), TIBC  
Morgan K, London, (2048), TIBC, TBC  
Moriarty-Sujank K, Plymouth, (3484), TIBC, TBC  
Morrant N, Northwich, (3046), TIBC, TBC  
Morris C, Oxford, (4269), TIBC, TBC  
Morrill S, Hull, (3990), TIBC  
Morris J, Birmingham, (2899), TIBC, TBC  
Morris M, London, (1948), TIBC, TBC  
Londer M, London, (1960), TIBC, TBC  
Moseley K, Southampton, (3658), TIBC, ASCS  
Moss A, Dudley, (2879), TIBC, TBC  
Moss S, London, (2473), TIBC, TBC  
Molwala M.Z, London, (2422), TIBC, TBC  
Mottram P, Chorley, (3248), TIBC, TBC  
Mouskalis S, London, (1942), TIBC, TBC  
Muhmull J, London, (2044), TBC  
Munnelly M, Greenford, (4142), TIBC, TBC  
Munro W, Reading, (4168), TIBC, TBC  
Munt J, London, (1433), TIBC, TBC  
Munry P, Leamington Spa, (3007), TIBC, TBC  
Murray J, London, (2760), TIBC, TBC  
Murphy C, Leeds, (3426), TIBC  
Murphy L, Guernsey, (3451), TIBC  
Murray A, London, (1188), TIBC, TBC  
Muscrover L, Reading, (4127), TIBC, TBC  
Muschall Z, London, (1952), TIBC, ASCS

**N**  
Nagaraja A.I, Gujhan Town, (3022), TIBC  
Nagari K, Sutton, (4466), TIBC  
Najib K, Reading, (2655), TIBC, TBC  
Nain N, Quary Bay, (7001), TIBC  
Nanga K, London, (1129), TIBC, TBC  
Narjee K, London, (2573), TIBC, TBC  
Narayanan I, Guernsey, (1509), TIBC  
Nayyar M, London, (2151), TIBC, ASCS  
Nayman-Mills C, London, (1104), TIBC, TBC  
Nayyar R, Sunderland, (3902), TIBC, TBC  
Nazari D, Dubai, (1009), TBC, ASCS  
Nazir F, London, (1453), TIBC  
Neal E, London, (2013), TIBC, TBC  
Neal E, Newcastle Upon Tyne, (3899), TIBC, TBC  
Neate J, Hull, (4003), TBC  
Neal L., London, (1686), (4039), TIBC, TBC  
Neale D, Stoke-On-Trent, (2823), TIBC, TBC  
Newth J, London, (2100), TIBC, TBC  
Ng Y.H, London, (1164), TIBC, TBC  
Nguyen B, London, (2151), TIBC, TBC  
Nichol S, Cardiff, (3941), TIBC, TBC  
Nichols K, Millford Haven, (3830), TIBC, ascS  
Nichols V, Swarase, (3789), TIBC, TBC  
Nicoll C, London, (1818), TIBC  
Noble T, Bristol, (3493), TIBC, TBC  
Noback R, London, (1447), TIBC, TBC  
Norman J, London, (1444), TIBC  
North S, London, (2139), TIBC, TBC  
North S, Lincoln, (3356), TIBC, TBC

**O**  
Oakley E, Leeds, (3356), TIBC, TBC  
Obada O, London, (1763), TIBC, TBC  
Obbe V, London, (1548), TIBC, TBC

O'Brien R, Birmingham, (1389), TIBC, TBC  
O'Connor S, London, (2431), TIBC, TBC  
O'Connor T, Manchester, (3121), TIBC, TBC  
O'Donnell K.M, Cardiff, (3824), TIBC, TBC  
O'Dwyer C, London, (3120), TIBC, TBC  
O'Mahony P, London, (1904), TIBC, TBC  
Oh W.M, London, (1538), TIBC, TBC  
Okeahialam K, London, (2386), TIBC, TBC  
Olfeld D, Okham, (3392), TIBC, ASCS  
Oliveria C, London, (2071), TIBC, TBC  
Oliver P, London, (1531), TIBC, TBC  
Ollereahaw J, London, (1460), TIBC, TBC  
O'Malley G, London, (1441), TIBC, TBC  
O'Malley G, London, (1441),

## Executive Appointments

## Finance Director

Redhallnuclear

Redhall is a Group of niche support service businesses investing heavily in its operational units across the national infrastructure. It has delivered consistent earnings increases in recent years through a combination of organic and acquisitive growth, underpinned by an executive team with the ability to enhance operational performance.

**North-West ♦ c £75,000 + Car + Bonus + Benefits**

As Finance Director of the nuclear business, you will be a key player in continuing to develop the business and oversee a diverse range of financial responsibilities. A snapshot includes:

- ◆ Board member responsibility for the delivery of an ambitious growth plan
- ◆ Strategic guidance in terms of future business opportunities
- ◆ Enhancing the profitability of long-term contracts
- ◆ Financial advice around the pricing and modelling of complex tenders
- ◆ Provision of financial and commercial advice to the business
- ◆ Management of the finance relationship between group and subsidiary level

With an ambitious strategy in a growing market, establishing a solid, corporate platform is an essential constituent. Once this

has been achieved, the scope to broaden this position, coupled with the ability to further your career within an AIM listed PLC, makes this an exciting and challenging role.

A qualified Accountant from an operational finance background, your key strengths will be based around assessing and maintaining commercial advantage for the business. You will be confident, with the clarity to present solutions to colleagues and the Board. Proven ability to operate in a contract driven environment will be beneficial; a track record of achievement with a blue-chip customer base will be essential.

Inter-personally, you will benefit from a straightforward, honest approach to your work. In an environment where the demands to hit a number of diverse deadlines is a constant, your ability to manage the 'non finance' relationships within the business will ultimately define you.

Interested candidates should send their CV to Dominic Cassidy at: [dominiccassidy@uk.michaelpage.com](mailto:dominiccassidy@uk.michaelpage.com) or telephone 0161 833 5050 for a confidential discussion quoting reference number MPFI13125724.

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**Michael Page**  
FINANCE

## Head of Transactional Services

one housing group

Formed in September 2007, One Housing Group (OHG) manages over 12,000 homes in 26 local authorities across London and adjacent counties and has over 2,700 homes in the development pipeline. They now require a Head of Transactional Services.

**North London ♦ £60,000 + Benefits**

Reporting to the Group Finance Director the Head of Transactional Services at One Housing Group occupies a pivotal position within the organisation. With three direct reports and managing a total of eleven the post holder is responsible for the professional and efficient delivery from the transaction based teams (rents and ledgers) within the finance department.

This role also has responsibility for providing technical and practical guidance on the optimisation of taxation treatment for development schemes and to ensure all statutory taxation reporting deadlines are met.

The breadth of this post extends to managing the risk maps for the finance department and co-ordinating the Group risk maps with the Group Finance Director.

The right candidate for the post will be a CCAB (ACA/CIMA/ACCA/CIPFA or an overseas equivalent) qualified Accountant or a taxation specialist and have in-depth experience of the following areas:

- ◆ Expertise in tax management (VAT, corporation tax, gift aid and CIS)
- ◆ Presenting at Board or senior level
- ◆ Managing the processing function within a large finance department
- ◆ Proven ability to create efficiency and develop staff

Interviews for this post are likely to take place the week starting 27th September.

Interested candidates should send their CV Eoin Laird at: [eoinlaird@uk.michaelpage.com](mailto:eoinlaird@uk.michaelpage.com) or call 020 7269 2217 quoting reference number MPFI13122456.

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**Michael Page**  
FINANCE

## Financial Controller

sodexo

Sharing the same passion for service, Sodexo's 380,000 employees in 80 countries around the world, design, manage and deliver an unrivalled array of comprehensive on-site service solutions and motivation solutions. Motivation is at the heart of an organisation's performance and Sodexo offers companies a range of motivation solutions and helps clients design their motivation strategy, develop tailored management tools and manage programmes.

**Camberley ♦ £50,000 + Benefits**

Reporting into the Finance Director and managing a team of eight, you will be responsible for managing all aspects of the finance function including:

- ◆ Production and review of the three year strategic plan as well as the monthly forecast and associated commentary including liaison with budget holders regarding actual results
- ◆ Review of contracts and product pricing as required along with the production of business models for new products and services
- ◆ Production of accurate and timely financial information
- ◆ Development and improvement of management information reports
- ◆ Monitoring and control of business process to ensure profit is maximised

- ◆ Review of year end financial statements

Applicants should be qualified (ACA/ACCA/CIMA or overseas equivalent) and possess a good understanding of financial accounts and systems as well as being able to demonstrate strong business acumen. You will be able to actively contribute to the commercial success of the company by understanding the business model and ensuring effective and relevant information is provided for decision making.

You will be able to build strong relationships both internally and externally and will be able to effectively manage an established team. As well as technical expertise, you will be a proactive individual and will be able to demonstrate excellent interpersonal skills.

If you would like to be considered for this opportunity, please send your CV to Matt Jones at: [matthewjones@uk.michaelpage.com](mailto:matthewjones@uk.michaelpage.com) or call on 01483 307607 quoting reference number MPFI13124688.

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**Michael Page**  
FINANCE

## Management Accountant

Hart Cruden GROUP

The Cruden Group is one of the largest independently owned Scottish based construction and development businesses. Established in 1954 and an integral part of the Cruden Group, Hart Builders and Cruden Homes (East) deliver construction projects and new homes to the highest of standards throughout the Lothians, Fife and Border areas of Scotland. Hart Builders and Cruden Homes (East) complete a variety of large scale projects each year, have a combined annual turnover in the region of £60 million and employ in excess of 200 staff. The role will be based in East Lothian offering exceptional quality of life and within easy reach of Edinburgh.

**Scotland, East Lothian ♦ £ Competitive Salary + Bonus + Company Car + Benefits**

The Role:

- ◆ Responsible for the monthly management accounts for Hart Builders, Cruden Homes East and Joint Venture Companies
- ◆ Preparation of monthly management and quarterly financial accounts
- ◆ Preparation of annual financial statements and liaising with auditors
- ◆ Project appraisals and cashflows
- ◆ Project management of IT projects and current systems
- ◆ Annual budget and quarterly re-forecast preparation, monitoring and variance analysis
- ◆ Consolidation of individual project appraisals into company profit and cash flow projections, overhead analysis and forecasting

The Candidate:

- ◆ Qualified accountant with preferably two years' post qualification experience within the construction or property/residential development sector
- ◆ Experience in production of management and financial accounts, financial statements, consolidation and cash flow
- ◆ Exposure to joint venture companies and accounting
- ◆ Demonstrable experience of delivering robust financial information in a commercial environment
- ◆ An enthusiastic and motivational team player with strong interpersonal skills

Interested candidates should send their CV to Mark Houghton at [markhoughton@uk.michaelpage.com](mailto:markhoughton@uk.michaelpage.com) or call 0131 243 2913 quoting reference number MPFI13119939. All direct and third party applications will be forwarded to Michael Page.

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**Michael Page**  
FINANCE

## Financial Controller

Our client is a well established financial services company. Group affiliates include broker/dealers, proprietary trading and market making businesses operating in over 80 market destinations. The company has \$4.8 billion in equity capital, handles over 1 million trades per day and holds \$17.5 billion in customer equity. Their head office is in the US. The UK affiliate, an FSA authorised investment firm, is increasing the scope of its business in Europe to carry customer assets and money.

**London City Based ♦ £ Highly Competitive + Bonus + Parent Company Shares**

In this newly created role the responsibilities will include:

- ◆ Oversight of all procedures related to strong financial controls
- ◆ Preparation of FSA financial regulatory compliance reports
- ◆ Implementation of controls over client assets and money controls in accordance with regulations
- ◆ Liaising with Treasury, Finance and Clearing for liquidity, capital and custody requirements, for compliance with the FSA requirements
- ◆ Implementing and maintaining Internal Capital Adequacy Assessment Process (ICAAP) and Liquidity policy and ensuring compliance
- ◆ Developing and maintaining financial models for the scenario analysis required under FSA regulations; revising models as business expands and new products are added

- ◆ Monitoring of financial risks as defined by the FSA rules and implementing correct deductions to regulatory capital
- ◆ Development of functional business requirements for enhancements to existing financial and operational systems

The successful candidate will be degree educated, ideally with a professional qualification (ACA/ACCA/CIMA/MBA or overseas equivalent). The candidate will be a self starter with strong stakeholder engagement experience, as well as possessing excellent organisational skills.

Extensive financial reporting expertise with FSA financial and custody regulations is required and the candidate will need to be registered under the approved person regime.

To apply for this position, please contact Felix Ko on 020 7776 5960 quoting reference number MPFI13124677 or email [felixko@uk.michaelpage.com](mailto:felixko@uk.michaelpage.com)

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**Michael Page**  
FINANCIAL SERVICES

## Customer Journey Re-Engineering Manager

Our client is one of the largest and most trusted banking and financial services organisations in the world. With an international network extending to 9,500 offices in 85 countries and territories, it combines in-depth local knowledge with unmatched global reach to provide a comprehensive range of services to millions of customers.

**London ♦ £ Competitive Salary + Excellent Benefits**

An exciting opportunity has arisen in the London office within the Customer Propositions team. You will play a fundamental role in establishing and improving the current end-to-end customer journey across all functional areas and product lines of a UK wide major transformation project. This role will operate at a senior level across the UK business and comes with a broad range of excellent career prospects.

Your responsibilities will include:

- ◆ Directing and leading a workstream for a major transformation programme
- ◆ Designing the best possible customer journey for those purchasing wealth products
- ◆ Supporting a sustainable internal capability to re-engineer customer journeys across products and brands

- ◆ Ensuring that business objectives are delivered on time and within budget and specification
- ◆ Championing all projects to focus on enhancing customer experience

The ideal candidate will have come from a consultancy, internal change or product role within the industry and will have worked on large scale change programmes. In this role you will need to build strong working relationships with key stakeholders at all levels of the organisation and have experience of managing teams and working independently. Experience in Financial Services is essential, with wealth experience desired. This must be supported by extensive knowledge of protection and pension products.

Interested candidates should send their CV to James Mitra at [jamesmitra@uk.michaelpage.com](mailto:jamesmitra@uk.michaelpage.com) quoting reference number MPFI13126552.

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## Corporate Banking and Leveraged Finance - Relationship Manager/Credit Analyst

Our client is a major European Corporate Bank with an established UK presence in London and Manchester. As a result of their continuing strategy, our client is looking for an individual ideally with Corporate Credit, Relationship Management and/or Leveraged Finance experience to join their dynamic team.

**London/Manchester ♦ £ Competitive Base Salary + Attractive Benefits**

We are interested in hearing from candidates who ideally possess the following:

- ◆ Commitment to developing and maintaining strong relationships with existing clients through the provision of a first class quality customised service to a broad customer base
- ◆ Ability to generate new opportunities for the existing and new customer base
- ◆ Ability to develop a solid network of key internal contacts and external intermediaries
- ◆ An ability to work on own initiative and interact as part of a highly motivated team

- ◆ Strong analytical skills together with an ability to think and act laterally and creatively

- ◆ A proven track record in credit evaluation with the ability to analyse the credit worthiness and risk implications across a range of sectors

- ◆ Financial modelling (Excel) experience
- ◆ Previous experience in Corporate Relationship Management, Corporate Credit or Leveraged Finance will be viewed favourably

- ◆ Degree educated with a 2.1 degree or higher (or overseas equivalent) with a strong financial background, will also be considered

For further information about this role, please contact Tara Bagley on 020 7645 1434 or send an up-to-date CV to [tarabagley@uk.michaelpage.com](mailto:tarabagley@uk.michaelpage.com) quoting the reference number MPFI13125387.

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## Senior Director Acquisition and Strategic Finance, Northern Europe

Our client is a major European Corporate and investment bank with a well established Acquisition and Strategic Finance team in London. They focus on Leveraged, Acquisition and Equity Financing in support of their client's strategic ambitions and have a solid track record of success in large cap transactions for more than ten years. The team has remained active and is now looking for a Senior Leveraged Finance Director with considerable large cap UK and Northern European deal experience to work closely as deputy to the Managing Director to facilitate their growth aspirations.

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The role will involve:

- ◆ Presenting the bank's debt capabilities, identifying future deal-flow of interest, actively originating potential transactions
- ◆ Origination, structuring and executing Leveraged Finance opportunities on behalf of the bank in an MLA capacity
- ◆ Supporting the management, training and development of other team members
- ◆ Maintaining and developing relationships with private equity houses, corporates and market professionals

The candidate will possess:

- ◆ An existing network of financial sponsor contacts
- ◆ A proven track record of arranging Leveraged Finance transactions with a recognised financial institution
- ◆ Strong management skills
- ◆ Excellent communication skills as a persuasive team player
- ◆ Strong credit and financial analysis skills gained in a Leveraged Finance environment

For further information about this role, please contact Tara Bagley on 020 7645 1434 or send an up-to-date CV to [tarabagley@uk.michaelpage.com](mailto:tarabagley@uk.michaelpage.com) quoting the reference number MPFI13113116.

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## Executive Appointments

## Finance



### Finance Director

(Available from 1 January 2011)

Kingston University is seeking to appoint a new Finance Director. This is a key appointment. The Finance Director reports directly to the Vice-Chancellor and is a member of the University's Senior Management Group and Executive Board.

Kingston currently enrolls 23,000 students, employs more than 2,000 staff and has an annual budget of more than £190 million. Over the past decade the University has consistently pursued a strategy of financial prudence. This strategy has provided a secure platform on which Kingston's academic success and development has been based and enabled significant investment to be made in improving the University's estate; it has also placed Kingston in a strong position to meet the financial challenges ahead.

Applications are invited from qualified accountants with senior management experience in a similar sized organisation in either the public or the private sector (but able to demonstrate their empathy for goals of universities).

Informal enquiries should be addressed to the Vice-Chancellor, Professor Sir Peter Scott, on 020 8417 3001 or via email to [p.scott@kingston.ac.uk](mailto:p.scott@kingston.ac.uk)

All shortlisted candidates will have the option to meet informally with colleagues prior to interview.

**For further information and to apply online, please visit our website at [www.finance-director-kingston.co.uk](http://www.finance-director-kingston.co.uk)**

**Closing date: 12 noon on 30th September 2010.**

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Kingston University London

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The EIB, as the Bank of the European Union, is dedicated to improving the future of people's lives, in Europe and around the world. It achieves its goals thanks to a diverse and highly qualified workforce, motivated to support the financing of sound investment projects that deliver tangible results.

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### Project & Structured Finance Professional (Risk Management)

As part of the Risk Management Directorate, the candidate will independently assess the credit risk of structured lending and equity type transactions, and present opinions thereon. S/he will also actively support Lending/Investment Officers in structuring new operations, and will provide structuring recommendations on key post-signature events, including restructurings.

All applicants should be graduates, ideally to post graduate level, and should meet the following job requirements:

- **At least 5-8 years private sector structuring experience in non-recourse project/asset finance, or a related business. Familiarity with equity funds, in particular those targeting infrastructure, would be an advantage.**
- Fluent in English and/or French, with a good command of the other. Fluency in another European language (in particular Spanish) would be an advantage.

The closing date for applications is September 19<sup>th</sup>.

For more details, and to apply, please go to [www.eib.org/jobs](http://www.eib.org/jobs), selecting reference **RM10WWW06**.

We believe that Diversity is good for our people and our business. Therefore, we promote and value diversity and inclusion among our staff, irrespective of their gender, nationality, race, culture, education and experience, religious beliefs, sexual orientation or disability.



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We are looking for a qualified accountant from a commercial or public sector background who will combine strategic focus with experience of leading a large team within a substantial business. Robust, credible and decisive, you will have the conviction to see your ideas through and the courage to question the status quo. Strong leadership, foresight and creative thinking will also be key.

In return, we offer a range of benefits that includes a Civil Service pension scheme.

For more information and to apply, please contact our appointed consultant from Capita Resourcing, Nicola Gates on 01256 383749, Mon-Fri 9am-5pm. Alternatively email [Nicola.Gates2@capita.co.uk](mailto:Nicola.Gates2@capita.co.uk) or visit [www.metpolicecareers.co.uk/directorvacancies](http://www.metpolicecareers.co.uk/directorvacancies)

Closing date for applications: 1 October 2010.

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## Executive Appointments



Banc Ceannais na hÉireann  
Central Bank of Ireland

Eurosystem

## Professionals sought with consumer and conduct of business related experience

The Central Bank of Ireland has responsibility for the financial health and stability of the Irish financial services industry and combines the roles of the Central Bank with the previous prudential and conduct of business supervision responsibilities of the Financial Regulator.

A career with the Central Bank of Ireland offers an opportunity to work at the centre of the dynamic financial services industry in Ireland at a very challenging time.

We are currently seeking to recruit a number of additional professionals with consumer and conduct of business related experience.

Successful candidates will have experience in retail financial services at a senior level, particularly in the areas of consumer credit, including mortgages; sales of financial/investment products, including back-office processing; payments services; or, a senior compliance position overseeing all aspects of conduct of business compliance.

Successful candidates will have at least 5 years experience in retail financial services, a relevant 3rd level qualification, the QFA qualification and a sound knowledge of relevant financial services legislation, particularly the Financial Regulator's Consumer Protection Code and other conduct of business requirements.

This position is described in more detail on our website. All applicants are encouraged to consult the detailed job description, outlining the technical skills and competencies required, along with details of how to apply for these positions on our website [www.centralbank.ie](http://www.centralbank.ie). Only electronic application forms and CVs will be accepted. The closing date for receipt of all applications is 17th September 2010.

*Cuirfear fáilte roimh chomhfhreagras i nGaeilge.*

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## Speirs & Jeffrey Stockbrokers

Speirs & Jeffrey is an independent stockbroking firm based in Glasgow and we offer our clients a thorough, traditional and personal investment service. Our core business is in the advice and management of private client portfolios.

We are looking to appoint an **experienced investment professional** to join our established and growing client facing team.

Ideally the successful candidate will have experience of managing a wide range of private client portfolios encompassing individuals and families, trusts, pension funds and charities.

Strong client communication skills, motivation and the capacity for hard work within a busy team environment are essential.

Applicants need to be suitably qualified to at least Level 4 and FSA approved.

Written applications (with your cv) should be sent by email to:

[recruitment@speirsjeffrey.co.uk](mailto:recruitment@speirsjeffrey.co.uk) by 24 September 2010

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Assisting the Senior Fund Manager and providing a central and supportive role in the running of a broad range of investment portfolios, covering UK and overseas equities, fixed interest, property and cash.

This would include monitoring existing portfolios, performance analysis, report writing, keeping fully abreast of market intelligence and investment analysis.

#### Required Skills

A good degree and CFA Level 3

Please send a brief covering letter and CV to  
Robin Hepworth, Ecclesiastical Investment Management,  
19-21 Billiter Street, London EC3M 2RY

### BANCODE ESPAÑA

Eurosystema

#### JOB OPPORTUNITIES

#### RESEARCHER

The Banco de España, the Spanish central bank, is interested in hiring experienced or newly qualified Ph.D.s in economics or related fields for its headquarters in Madrid. The areas of interest include monetary policy, international economics and macro finance, banking and finance, industrial organisation, and applied micro and macroeconomics. The main tasks of the potential candidates would be to conduct high-quality policy-oriented research, to produce reports for the Bank's senior management and to write for the Bank's publications. Applicants would be expected to travel and participate in meetings organised by international institutions.

Permanent or fixed-term full-time contracts could be offered. A sound command of written and spoken Spanish will be highly valued. The Banco de España provides an excellent working and research environment. Salary and benefits are competitive.

#### Application procedure:

Applicants should e-mail a CV, a sample of recent research and at least three references to the Head of the Training and Recruitment Division by 30 November 2010. The actual letters of reference may be posted by ordinary mail.

Deadline: 30 November 2010

#### Contact:

Telephone: +34 913 386 842 (Monday to Friday from 9:00 am to 14:00 pm.)  
Training and Recruitment Division: [rho\\_investigacion-becas@bde.es](mailto:rho_investigacion-becas@bde.es)  
Website: <http://www.bde.es>

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## Recruitment Reports and Features

Upcoming for 2010

### Working in Insurance Report - 30 September

A detailed review of the Insurance sector and how it has changed over the past two years. The key areas executives are aiming for and interviews with two senior insurance executives. (Booking deadline 25 September)

### Working in Africa - 7 October

A round-up from the continent's main capitals on job opportunities, career prospects and ex-pat life. Country specific reports on South Africa, Nigeria and Libya. (Booking deadline 27 September)

### Working in Banking - 21 October

An overview of the investment banking sector with a look at the executive career opportunities outside the UK. Examining the growing body of regulation in the fields of banking and financial services and how it's affecting the executive jobs market. (Booking deadline 17 October)

Please contact **Rob Wilson** on  
**+44 (0)207 873 4909**  
[rob.wilson@ft.com](mailto:rob.wilson@ft.com)  
Visit [www.ft.com/executiverecruitment](http://www.ft.com/executiverecruitment)

### Chief Executive Facilities Management £75,000 (negotiable) + Relocation | Leeds, UK

This client is looking for a new Chief Executive to oversee both the cultural and educational responsibilities of their Trust.

#### Requirements:

- A proven, successful, general manager, ideally from the cultural sector with good commercial experience
- Commercial, marketing and other business skills with a flair for enterprise and the capacity to develop the Trust's activities strategically
- Outstanding people and communication skills. Tactful and diplomatic and able to motivate, lead staff and volunteers and work successfully with a range of partners

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# APPOINTMENTS

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## Executive Appointments



### CHIEF EXECUTIVE OFFICER

The Bank of Maldives PLC (the Bank), the primary bank in Maldives, is seeking a Chief Executive Officer. The Bank is a public limited company with the controlling interest held by the Government of Maldives. The total business (deposits and advances) of the Bank in 2009 was US \$1,187.5 million. It operates through 6 branches in the Malé area and 19 branches in the atolls.

**Qualification and Experience:** The successful candidate would be expected to have internationally recognized professional banking qualifications and should be fluent in the English Language. He/she should have at least 15 years of banking experience of which at least 5 years at senior management level. It is critical that the person appointed is sensitive to working in a different culture.

The successful candidate must be computer literate and should possess thorough knowledge and experience in all aspects of commercial banking including project financing, credit and loan portfolio management and international trade financing. Development and investment banking experience is desirable. The successful candidate must have a record of creative leadership and should be well organized, resilient and motivated and able to demonstrate effective communication, interpersonal and human resource development skills, to affect change and modernize the Bank to international standards. Experience in the automation of banks, developing international and domestic syndicate business and ability to secure short and long term credit lines from international sources would be an advantage.

**Terms of Appointment:** Remuneration will depend on qualification and experience. The package includes tax-free salary plus other benefits including housing, car, medical insurance, repatriation grant, and annual airfare home with paid holiday.

The appointment is initially for a period of three years with scope for further extension depending on need and performance.

**Closing date for receipt of applications:** Suitable candidates should apply to the address below by **21st September 2010** providing detailed curriculum vitae with a recent photograph, salary history, and expected salary.

**Application Address:** The Chairman, Corporate Affairs Department, Bank of Maldives PLC, 11, Boduthakurufaanu Magu, Malé, 20094, Republic of Maldives.

**Phone:** (960) 3330154 or 3330192, **Fax:** 3328233, **E-mail:** [corporate.department@bml.com.mv](mailto:corporate.department@bml.com.mv)

MRC

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Confident and highly credible, the ideal candidate should have well-developed communication and negotiating skills. An impressive track record in the management of strategic projects is essential, together with a sound understanding of finance. It's important that the right candidate will have a knowledge of the MRC and of government policies relevant to Knowledge Transfer in general.

Salary will be determined by qualifications and experience; in addition MRCT offers a final salary pension scheme, private health insurance and 31 days paid holiday per year.

**To apply please email a CV and covering letter to:** [recruitment@tech.mrc.ac.uk](mailto:recruitment@tech.mrc.ac.uk) or by post to Recruitment, MRC Technology, Lynton House, 7-12 Tavistock Square, London, WC1H 9LT (electronic applications preferred).

**Closing date:** Monday 20th September 2010.



### Deputy Director of Finance

With a turnover of £140m and an ambitious capital investment plan the University has implemented a new model of budget accountability placing responsibility for delivering business performance with four Pro-Vice-Chancellors heading the academic faculties, along with the Registrar and Secretary heading professional and commercial services. This change has been combined with the successful implementation of a new finance system to provide a platform to significantly enhance management information and improve decision-making.

You will lead the Performance & Reporting group within the Finance section, taking responsibility for financial and budgetary management as well as external financial reporting. A qualified accountant, you will be comfortable with leading change from the front, and working in partnership with the Finance Director you will play a lead role in taking the finance function to the next level.

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**Closing date:** 19 September 2010

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### St Edmund's College

#### Bursar

Applications are invited for the full time position of Bursar to commence as soon as mutually convenient. The Bursar is the senior financial officer of the College and acts as the financial 'enabler' to help promote the College's mission as a place of education, learning and research. The Bursar is responsible for all financial matters, personnel management and the College estate.

**Further information and details of how to apply are available from The Master's secretary, Mrs Sue Lowdell,**

**St Edmund's College, Cambridge CB3 0BN.**  
**(E-mail: [masters.office@st-edmunds.cam.ac.uk](mailto:masters.office@st-edmunds.cam.ac.uk))**  
**Tel: +44(0)1223 336122, Fax +44(0)1223 331966, Registered Charity number 1137454.**  
**The closing date for applications is Friday, 1st October 2010. Information about the College can be found on:**  
**[www.st-edmunds.cam.ac.uk](http://www.st-edmunds.cam.ac.uk)**

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To take on this exceptionally high profile position, you must be able to develop and implement far-reaching strategies and promote excellent relationships with influential stakeholders. This will demand an extensive track record in senior management, including direct responsibility for significant teams and budgets. You will have earned scientific reputation in managing a major research institute or similar scientific body, and have a PhD or equivalent experience in a discipline of relevance to the JRC. Naturally, you will be versed in relevant European Union policies, capable of taking strategic

decisions and ready to do whatever it takes to build on the JRC's strong reputation among the scientific and policy communities. Finally, you should be fully fluent in English and familiar with at least one other major European language.

**A full job description with the exact eligibility and selection criteria as well as application details can be found in Official Journal C 238 A of 3rd September 2010 or on the EUROPA Website:**

[http://ec.europa.eu/dgs/human-resources/working\\_senior\\_mgt\\_en.htm](http://ec.europa.eu/dgs/human-resources/working_senior_mgt_en.htm)

**If you want to apply, you must register via the Internet by going to the website:**

<https://ec.europa.eu/dgs/human-resources/seniormanagementvacancies/>

**The closing date for registration is 1/10/2010. On-line registration will not be possible after 12.00 noon Brussels time.**



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