STEPHEN RICHARDS

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**PROFILE**

Commercial Finance executive with over 10 years’ experience gained in a variety of FTSE 100 Global companies. Extensive experience in delivering strategic business analysis to support corporate objectives whilst consistently engaging with Stakeholders at all levels. Works closely with CEO and CFO providing investor bid support. A strong leader who builds high performing teams, establishing and maintaining robust financial control whilst contributing to business growth.

**KEY ACHIEVEMENTS**

1. Successfully designed and implemented new Performance Management reports across the Group helping to drive increased profitability through improved decision making
2. Successfully completed due diligence and managed IPO for Ebookers as part of Orbitz worldwide.
3. Presented to the CFO 10-15 strategic decisions that would increase shareholder return, for consideration by the Board, for which approval was given.
4. Successfully evaluated scenarios to test Group debt requirements, resulting in renegotiating its debt facility at a 25bps lower margin.
5. Successfully worked on Acquisitions including due diligence, integration, and preparation of investment cases.
6. Successfully worked as part of a tender team to evaluate a business model and presented to the CFO the financial impact of the investment from a shareholder perspective.

**CAREER HISTORY**

**Corant Global Mar 2018 - Present**

Global wholesale insurance and reinsurance broker, with a global footprint, putting the customer at the front of the conversation, matching risks brought by retail brokers with underwriters in all major markets.

**Chief Financial Officer**

A key member of the Board of the LLP, responsible for the design and delivery of the LLPs finance strategy. This includes but not limited to:

* Business partner extensively with the CEO on strategic decision making
* Investment due diligence and appraisal
* Preparation of timely and detailed reports on financial performance
* Ensuring that the regulatory requirements of all statutory bodies are met
* Challenge current ways of working, driving efficiencies revenue/margin generation and cost savings wherever possible
* Drive the financial planning and analysis of the business
* Responsible for cash flow management to ensure the company has sufficient liquidity to meet regulatory limits
* Designed the Groups 5 year business plan to support the sale of the Business, including evaluation of Investment performance
* Responsible for due diligence during recent sale process
* Investment due diligence and appraisal for 2 new Businesses
* Action cost initiatives that saved $1.5m on annualized basis

**Intertek Group PLC Jun 2014 – Feb 2018**

FTSE 100 international provider of quality and safety services for manufacturing and logistics sectors

**Group Director of FP&A**

Responsible for managing the Group FP&A team and actively support FP&A functions across the globe.

* Design and implement a new planning process across the Group with the aim to improve turnaround time and capture the key components of working capital and cash conversion
* Designed and implemented new working capital reports and cash flow analysis to help reduce the Groups working capital balance and improve cash conversion
* Developed new performance management reports across the Group to be used in monthly business reviews
* Manage a robust and value adding budgeting and strategic planning process.
* Working closely with Investor Relations investigate and explain Divisional operating margin movements, explaining impact of Acquisitions, FX and operational performance.
* Actively engage with key stakeholders to influence and improve quality of analysis and engagement in the development of financial planning and modelling
* Manage preparation of Board papers and Investor presentations.
* In conjunction with the CFO designed and developed a business model to set Group LTIP targets which maximise shareholder returns. These targets were approved by the PLC Board and two years into the plan the Group is on target to achieve 100% payout.
* Managed the design and development of a business model to evaluate Country/Business Line performance to calculate Group Bonus payout. The model accurately forecasted Group payout to within 1%.

**National Express Group PLC Dec 2013 - Jun 2014**

FTSE250 provider of passenger transport services across the UK, North America, Spain, Germany and Morocco.

**Interim Group FP&A Director**

Responsible for the day to day management of the Group Finance FP&A team

* Commercial ownership in bid support, keeping the bid process on track including managing key stakeholders
* Led the Group strategic planning process drafting the PLC board presentation
* Supported the divisional teams, particularly North America and Spain, through bids and acquisitions
* Working as part of the tender team, evaluated the business model and presented to the CFO the financial impact of the investment from a shareholder perspective.

**Wonga Group Jun 2012 - Jul 2013**

Digital Financial Services organization providing short term finance to both individuals and SME’s.

**Group Head of Financial Planning and Analysis**

* Developed and built the Group FP&A function implementing process improvements and developing Board reports.
* Involved in the negotiation of a Group Revolving credit facility ensuring covenants were not too restrictive
* Responsible for preparation of all Board documents and reports

**Land Securities PLC Aug 2009 - Jun 2012**

FTSE 50 - largest Real Estate Investment Trust (REIT) in the UK, with a commercial property portfolio worth £10 billion.

**Group Head of Financial Planning and Analysis**

Responsible for the Group FP&A function comprising of 4 direct reports. Overseeing the production of the monthly Group working capital report distributed to the PLC board.

* Ownership of the Group’s Annual Budget process delivering the Groups Budget and 5 year strategic plan.
* Oversaw running of Group strategic sensitivities presented by the CFO to the board focusing on the impact on NAV and total shareholder return.
* Developed budget process to focus on key drivers and restructured department bringing in new key hires.
* Ownership of acquisition model for investment committee focusing on IRR, equity IRR and DCF.
* Produced business plan for a new business venture which launched international retail brands into the UK market.
* Designed and developed a new Group bonus model.
* Established the area as a key talent pool, and the focus for career development.
* Presented to the CFO 10-15 strategic decisions that would increase shareholder return, for consideration by the Board, for which approval was given.
* Successfully evaluated scenarios to test Group debt requirements, resulting in renegotiating its debt facility at a 25bps lower margin.
* Developed a business model to evaluate the financial impact and potential market opportunity for a new business. This was presented to the Group Executive committee who authorised the initial investment.
* Evaluated the impact of a scrip dividend on shareholder return for presentation to the Group Board. The Board approved the proposal and capital was re-invested in higher yielding assets.

**Serco Consulting Jul 2008 - Jun 2009**

International service company providing consulting advice on business transformation programmes, improving the organizations ability to compete.

**Head of Financial Planning and analysis, (Contract)**

Responsible for delivering the 2009 financial plan and the 5 year strategic plan working closely with the executive team with a close emphasis on working capital.

* Reviewed pricing documents for new bids to ensure compliance with pricing strategy.
* Lead the due diligence process for a recent acquisition dealing with all relevant parties.
* Finance lead on organizational re-design resulting in a cost saving of £2m.

**Travelport Oct 2004 - Jun 2008**

Operator of one of the largest networks of travel brands, content and service offerings in the world through leading brands including Orbitz, Ebookers, Travelbag, Galileo, and GTA. Now acquired by the Blackstone Group.

**Head of Financial Planning – Ebookers and Travelbag Nov 2006 - Jun 2008**

Managed a team of 4 analysts to provide value adding information to senior management covering pricing strategies and margin analysis. Finance lead on contract negotiations with airlines and car suppliers. Delivered the Financial plan, monthly forecasts, and reporting financial performance to Travelport corporate management in the USA.

* Redesigned the Financial Planning model, taking into account the needs of key stakeholders and designed a new reporting pack highlighting key areas of business performance.
* Successful IPO launch recognized with a personal achievement award.
* Conducted due diligence on the sale of Travelbag to Stella Travel services.
* Challenged the budget submission of a key area of the business resulting in increased profitability.
* Ebookers Financial due diligence during the IPO process, managing the 5 year forecast process, building the data room, and providing business analysis.
* Ran the Travelbag sale process from a Finance perspective, setting up the data room, producing the management presentation, and dealing with analyst questions.

**EARLIER CAREEER**

Ebookers and Travelbag Decision Support Manager Apr 2005 to Oct 2006

Ebookers Group Financial Planning Analyst Oct 2004 to Apr 2005

Libra Holidays Group (Contract) FP&A Manager Jan 2004 to Jul 2004

# Tragus Holdings FP&A Manager Nov 2002 to Jan 2004

BBC (3 month contract) Finance Manager Aug 2002 to Nov 2002

Traveling around the world Oct 2001 to Aug 2002

Thomson Travel Group Finance Manager Sep 1999 to Sep 2001

Traveling around the world Oct 1998 to Aug 1999

### Scottish & Newcastle Retail Financial Analyst Jul 1995 to Sep 1998

# EDUCATION

Professional: CIMA Qualified November (First time passes) 1999.

BA (Hons) Business Studies.Class: II:I, University of Central Lancashire: 1995

2 A Levels + 9 GCSE’s, Danetre Comprehensive 1984-1991

**Computer Skills:** Advanced Excel Powerpoint Microsoft Access

Microsoft Word Hyperion solutions

# INTERESTS

I have traveled to many different parts of the world, taking part in different outdoor activities including scuba diving, trekking and skiing. I am a very keen sportsman, and regularly play Golf and Tennis.