

# Investor Relations – *New World, New Dynamics*

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## POWER INVESTOR RELATIONS

- THE GROWTH IN THE CREDIBILITY & PROFILE OF TODAY'S IRO
- FROM INVESTOR RELATIONS TO BUSINESS LEADER  
*- THE PATHWAY TO CEO?*

**Tony Quinlan**  
Laird



**Andrew Griffith**  
Sky



**Nick Von Schirnding**  
Arc Minerals



**Amanda Mellor**  
Marks & Spencer



**Matt Hotson**  
RSA



**Sally Jones**  
British Land



**Andrew Smith**  
Playtech



**Phil Cowdy**  
Smith & Nephew



**Sue Clark**  
SAB



**Richard Snow**  
Ladbrokes



# POWER INVESTOR RELATIONS

## THE NEW INVESTOR RELATIONS OFFICER

## A New Trend?

The rise of reputation

Demands from stakeholders

Demands on business leaders

Today's investor relations leaders



BROOME  
YASAR  

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PARTNERSHIP

# Global Trends

TRUSTED PARTNERSHIP IN ACTION

## AN EXAMPLE OF THIS NEW TREND IN INVESTOR RELATIONS

*FROM INVESTOR RELATIONS TO BUSINESS  
LEADER - **THE PATHWAY TO CEO?***







Why the report?

A new trend?

What do you bring?

The future of Investor  
Relations in Italy



Unique

Championing real life role models

Open up career opportunities

# TONY QUINLAN

CHIEF EXECUTIVE - LAIRD

TONY QUINLAN USED A FOUR-YEAR SPELL IN INVESTOR RELATIONS TO SET HIS CAREER TRAJECTORY FOR THE GOAL OF BECOMING CHIEF EXECUTIVE OF A PUBLICLY-LISTED COMPANY. HIS SUCCESS IN NAVIGATING THE ROUTE SHOULD SERVE AS A BEACON TO DIRECT OTHER AMBITIOUS IR PROFESSIONALS.

After a brief period as a research chemist and qualifying with a BSc (Hons) in the subject, Quinlan had undertaken chartered accountancy training to give him the traditional finance tools needed to begin a journey in finance. On joining Marks & Spencer he initially stayed on this path, taking a role in operations review and progressing from there to corporate finance and strategy roles. Eight years down the line, the department store chain was going through a turbulent time with a succession crisis in the boardroom following the retirement of longstanding chief executive Sir Richard Greenbury and his unsuccessful replacement by insider Peter Salisbury.

The retailer's response was to ask Quinlan to set up its first ever investor relations function in an attempt to keep investors onside. Looking back, he sees his four years as investor relations director as pivotal in equipping him with the external perspective that positions in the C-Suite require.

Salisbury's time in the top job was brief, with M&S then hiring European retail expert Luc Vandewilde, who brought in Roger Holmes, a retail consultant who later succeeded him. The turmoil continued until May 2004 when Sir Philip Green showed interest in buying M&S and the board brought in Stuart (now Lord) Rose to fight to maintain the company's independence. "It was a huge time for M&S," Quinlan recalls. "It was a fantastic time to be in investor relations."

During this period of changing leaders, Quinlan's task was to liaise with investors, take soundings on how well the new CEO was being received by shareholders and feed back concerns as the relentless flow of disappointing quarterly sales figures took time to quell. When Sir Philip withdrew his bid, Stuart Rose brought in Amanda Pelter (also profiled in this report) who he had worked with previously to spearhead the investor relations function.

Quinlan had already flagged his desire to move back into a major commercial finance position and believes strongly that people with ambitions of reaching the C-Suite should not stay too long in IR. "I had probably spent as long in investor relations as I wanted," he says, "and I was keen to move my career on from there." Quinlan sees his journey to IR as one of two main routes that people take to the role, gaining experience in a company in other positions before moving to the function.

"People taking the route that I went along tend to know a lot about the company they're working for because of the jobs they have already done there," he says. "They also know a fair amount about the sector but they don't know much about IR so that is their learning curve. They go into investor relations and they have to learn there."

The other route, he says, is to become a "professional IR person" who spends periods in the role at a number of companies, bringing expertise about the role and learning quickly about the specific businesses. "I feel that the route I took is probably the easier one," he says, "because to really understand a complex organisation and sector takes quite a lot of time."

"Investor relations, although it does have its complexities, is actually a simpler thing to learn."

"If I had known investor relations like the back of my hand but had to learn about M&S and the retail sector, I think it would have been a slightly more complex thing to do. But both models are completely workable."

After his four years in IR at M&S, Quinlan became finance director of M&S's general merchandising and then on to director of finance, reporting to the group finance director whose role included retail and the company's international supply chain and IT operations. He then got the boardroom post that he desired as group finance director of Drax Group, Britain's largest single-site power generator.

*Tony Quinlan used a four-year spell in investor relations to set his career trajectory for the goal of becoming chief executive of a publicly-listed company. His success in navigating the route should serve as a beacon to direct other ambitious IR professionals.*

Moving on after seven years, he took a similar role at electronics and wireless systems group Laird and then became chief executive in 2016. His time in IR and subsequent senior management roles overseeing the function have given him a strong conviction that IR plays a pivotal role in refining and strengthening corporate strategy.

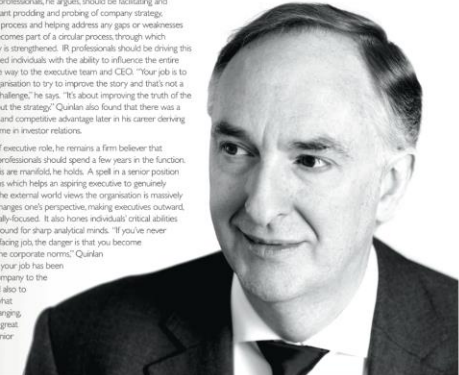
"When it is done really well, I think investor relations is a very strategic job," he says. "What you're doing is articulating the company's performance and strategy to a whole bunch of very intelligent investors and getting into quite granular conversations with them about those things."

Quinlan believes that the stereotype of the IR role as simply listening to investors, giving them the company line in return and reporting any resistance massively understates both the complexity and importance of the job. "It's not just transmitting," he says. "It does become a conversation and really good IR people assimilate and analyse the flow of information coming back with questions and challenges and then testing the company's strategy with that."

Investor relations professionals, he argues, should be facilitating and enabling the constant prodding and probing of company strategy, taking part in that process and helping address any gaps or weaknesses identified. That becomes part of a circular process, through which corporate strategy is strengthened. IR professionals should be doing this movement as valued individuals with the ability to influence the entire organisation all the way to the executive team and CEO. "Your job is to work with the organisation to try to improve the story and that's not a communications challenge," he says. "It's about improving the truth of the story, which is about the strategy." Quinlan also found that there was a personal strategic and competitive advantage later in his career deriving directly from his time in investor relations.

In his current chief executive role, he remains a firm believer that ambitious career professionals should spend a few years in the function. The benefits of this are manifold, he holds. A spell in a senior position in investor relations which helps an aspiring executive to genuinely understand how the external world views the organisation is massively important. That changes one's perspective, making executives outward, rather than internally-focused. It also hones individuals' critical abilities and is a training ground for sharp analytical minds. "If you've never done an external-facing job, the danger is that you become too accepting of the corporate norms," Quinlan states. "But when your job has been to explain your company to the outside world and also to get feedback on what perhaps needs changing, that challenge is a great preparation for senior executive jobs."

"You're constantly more self-challenging because you have spent a big slug of your time being challenged yourself." It is a journey that has certainly worked for Quinlan, demonstrating that the path from investor relations is a viable and successful route to the very top of companies. Now it is up to other ambitious IR professionals to follow his lead.



## CAREER HISTORY

CHIEF EXECUTIVE  
LAIRD 2016 - PRESENT  
CHIEF FINANCIAL OFFICER  
LAIRD 2015 - 2016  
GROUP FINANCE DIRECTOR  
DRAX GROUP 2008 - 2015  
DIRECTOR OF FINANCE  
MARKS & SPENCER 2004 - 2008

INVESTOR RELATIONS DIRECTOR  
MARKS & SPENCER 2000 - 2004  
OPERATIONS REVIEW, CORPORATE  
FINANCE AND STRATEGY  
MARKS & SPENCER 1992 - 2000  
AUDIT SUPERVISOR  
COOPERS & LYBRAND 1987 - 1992  
RESEARCH CHEMIST  
DOW CORNING 1984 - 1985

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*“If you’ve never done an external-facing job, the danger is that you become too accepting of corporate norms. But when your job has been to explain your company to the outside world and also to get feedback on what needs changing, that challenge is a great preparation for senior executive jobs”*

**Tony Quinlan**  
Chief Executive



*“Investor relations is a really useful string to your bow but it is not going to be your only string. As a finance director you will need a skill set that audit committee chairs and chief executives are going to look for. Investor relations can provide some of that but it’s not going to obviate the need for a good basic set of financial skills in the round”*

**Andrew Griffith**  
Group COO & CFO





*“As a leader of a large business you have to deal with complexity, ambiguity – and to make decisions with imperfect information*

*“If you think you’ve a contribution, comment to make or want to be part of something, push yourself forward and challenge yourself”*

## SUE CLARK

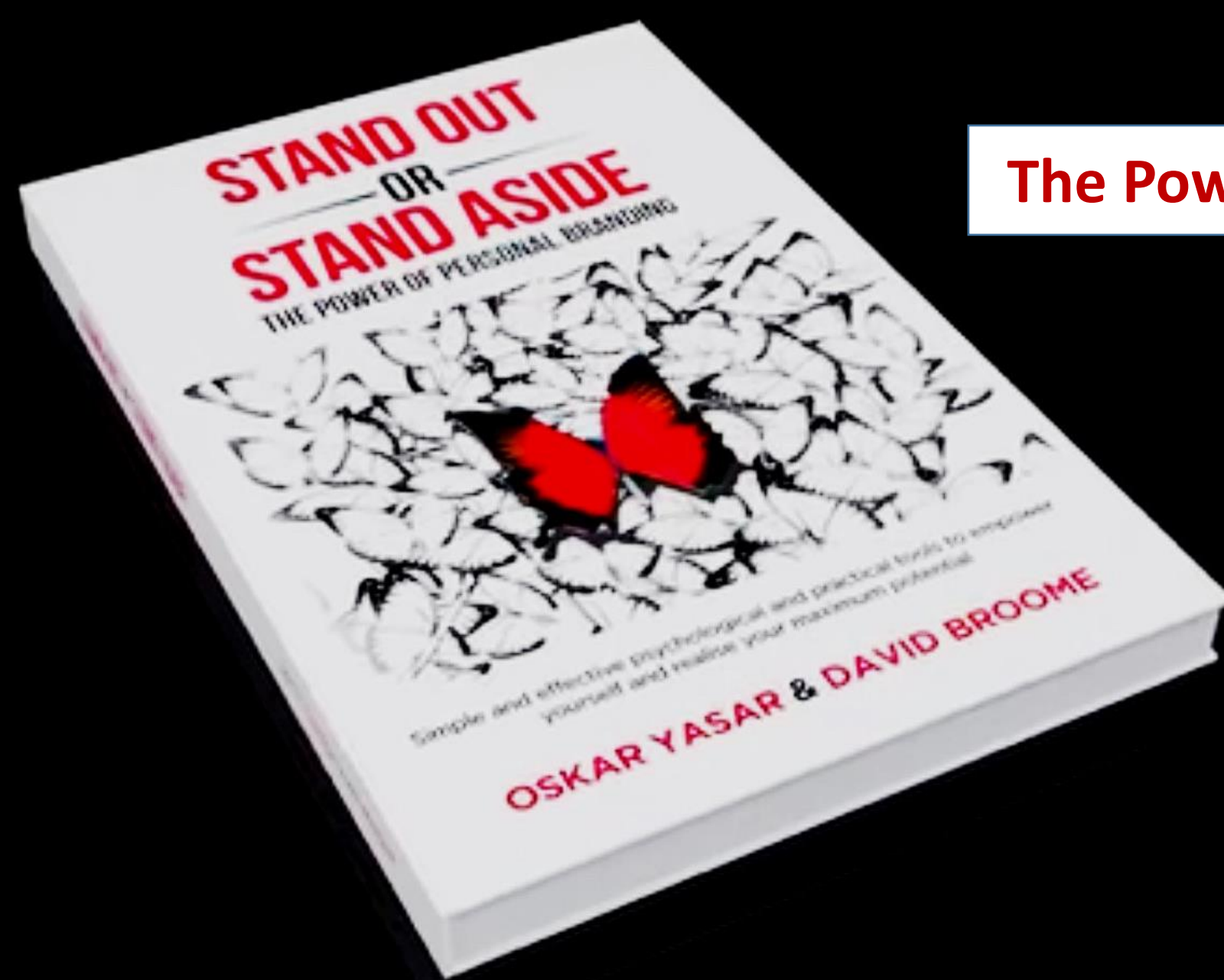
Former managing director, SABMiller Europe and former corporate affairs director, SABMiller plc, Railtrack plc and investor relations at Scottish Power plc





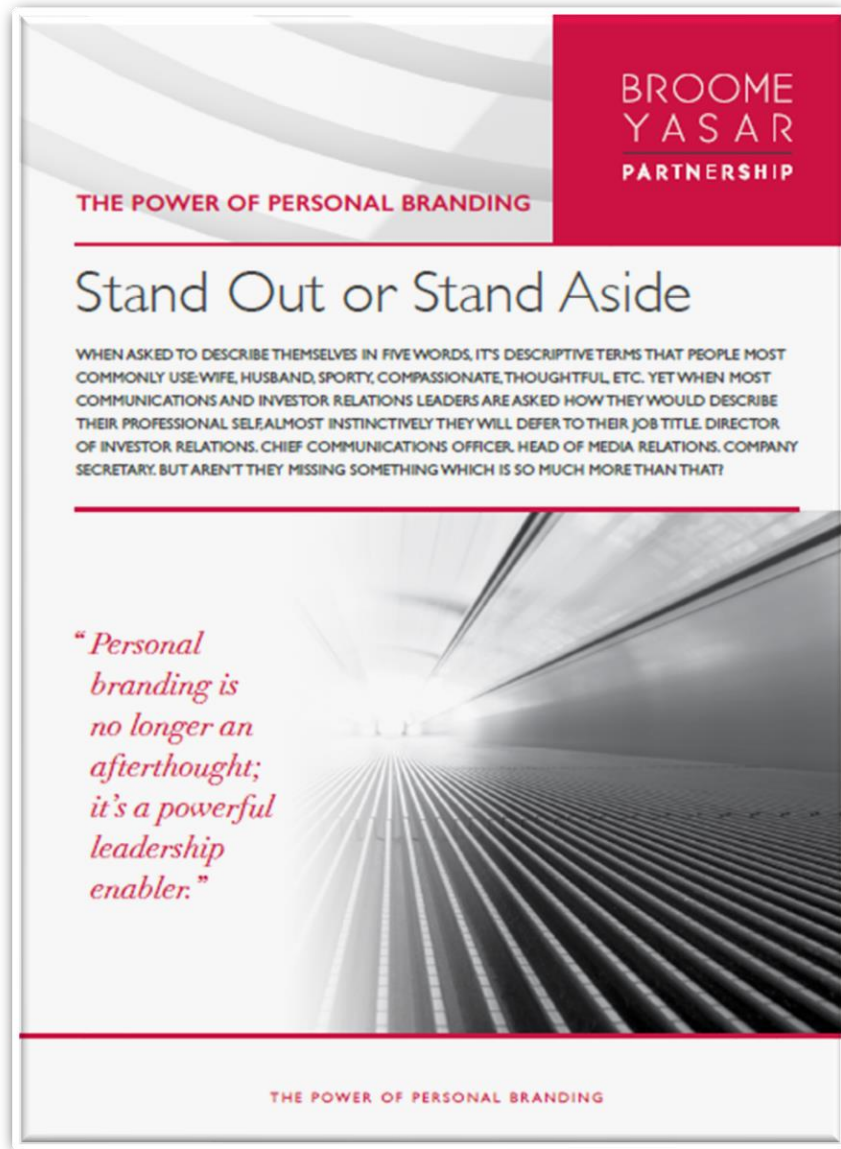
# The Power of Personal Branding

Stand Out or Stand Aside



## The Power of Personal Branding





- Personal branding is no longer an afterthought; it's a powerful leadership enabler
- Today, in the age of the individual, you have to be your own brand and be the CEO (or CFO) of Me Inc.
- less than 15% of people have truly defined their personal brand and less than 5% are living it consistently at work – each and every day
- It is essential to be remembered for the right reasons





# THE TRANSITION FROM IR TO BUSINESS LEADERSHIP – IN CONCLUSION

TRANSLATE INVESTOR RELATIONS SKILLS INTO MANAGEMENT TALENT

DEVELOP BROADER SKILLS

BROADEN YOUR BUSINESS PORTFOLIO

SEEK PROFESSIONAL DEVELOPMENT HELP

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