



Close Brothers
Modern Merchant Banking

Alex Marsh
#IntraCnf Stockholm – 17 May 2017





Close Brothers
Modern Merchant Banking

“Supercharging start-up growth....
.... in a 140 year old merchant bank”



Over the next 20 minutes or so.....

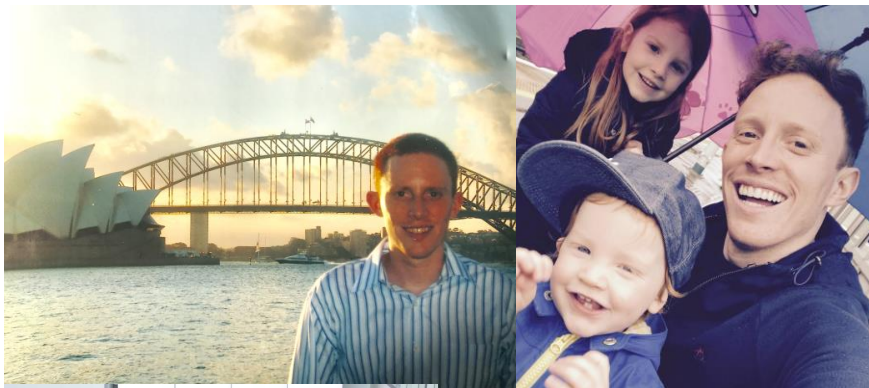
**Who am I and
why am I here?**

**What lessons can I share
from Close Brothers?**

**What advice to supercharge
start-up growth?**

**Who am I and
why am I here?**

Who am I and why am I here?



CV – Alex Marsh

- ✓ **Born:** 1980, Brighton (UK)
- ✓ **Status:** Married, 2 kids, 2 brothers
- ✓ **Education:** State schools, University of Cambridge
- ✓ **Career:** 6yrs at PwC, 8yrs at Close Brothers
- ✓ **Job:** Managing Director of Close Brothers Retail Finance, London
- ✓ **Interests:** Running

Who am I and why am I here?

- Strategy lead at Bank head office
- Transformation lead for 40 yr old business unit
- Managing Director of award-winning start-up



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What lessons can I share from Close Brothers?

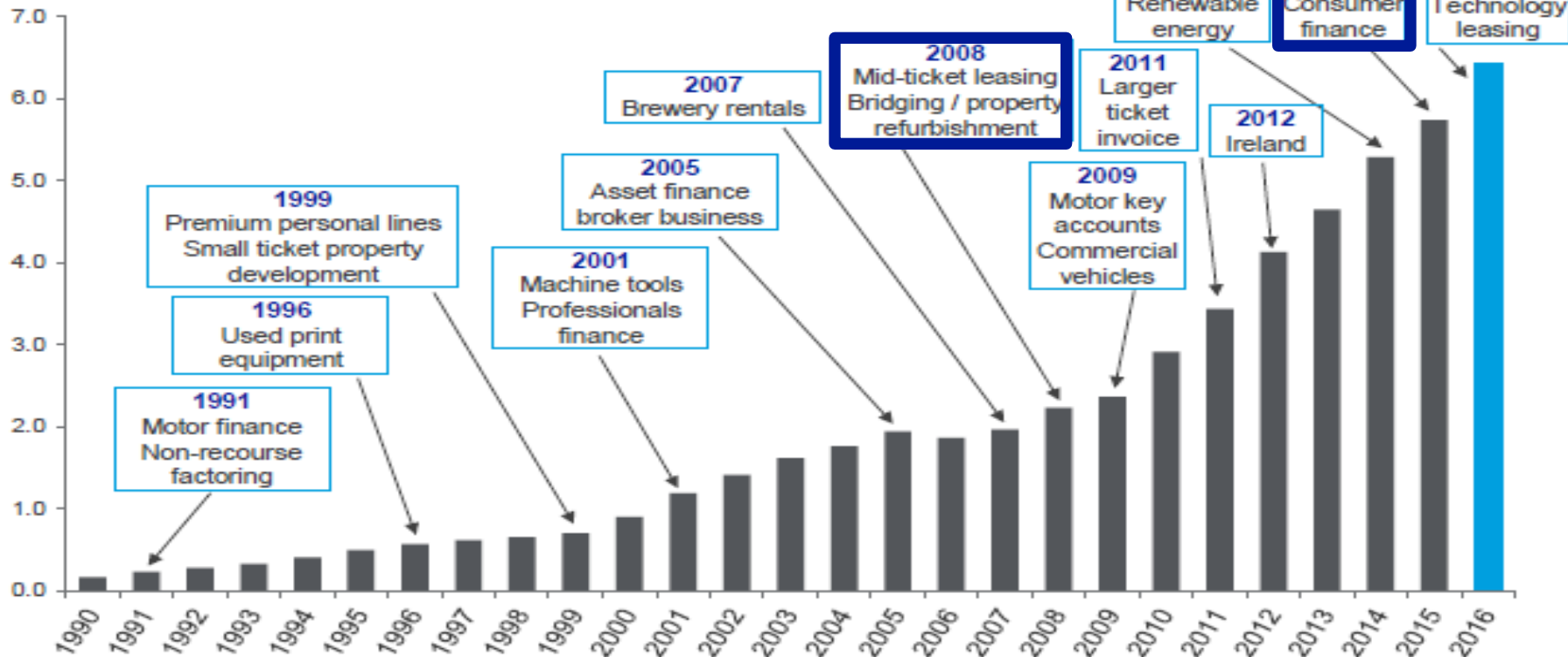
What advice to supercharge start-up growth?

**What lessons can
I share from
Close Brothers?**

What lessons can I share from Close Brothers?



£ billion



What lessons can I share from Close Brothers?



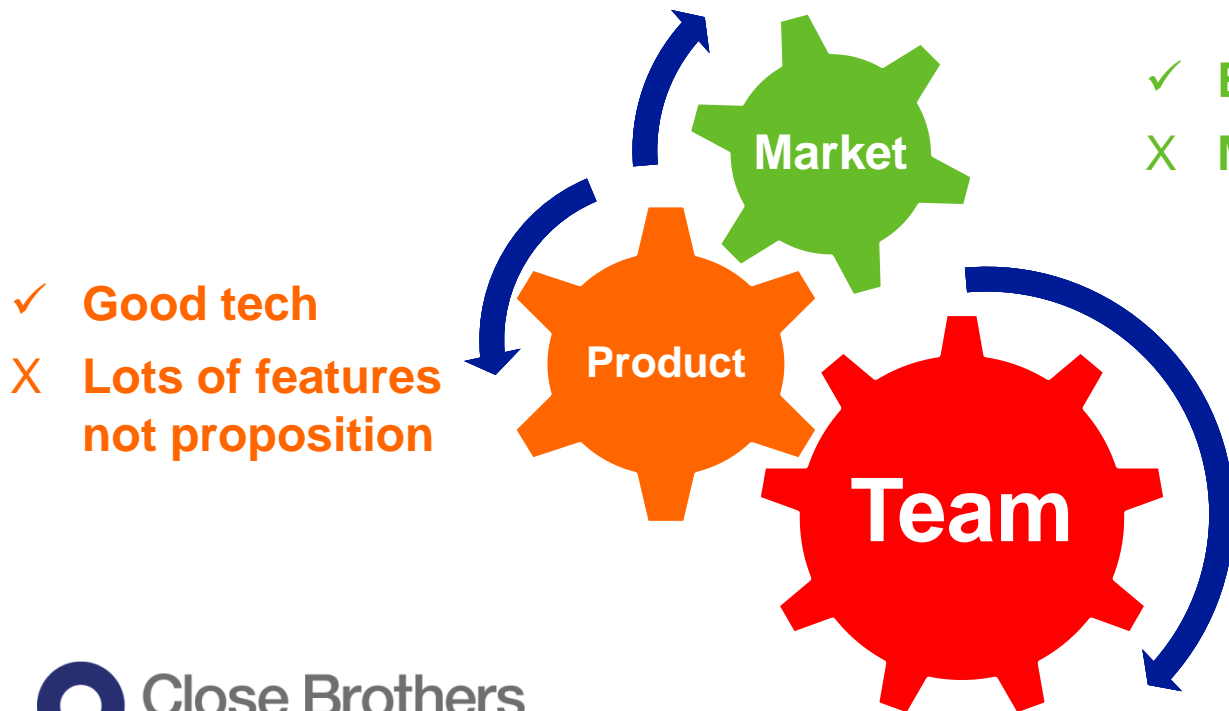
- Acquisition in 2008
- Family run business founded in 1982
- Small London office
- Knowledge of bridging finance (+50 yrs exp)
- Well tailored proposition



- Start-up in 2015
- New team with internal transfers + external hires
- Based in Bank head office
- Leveraging expertise from adjacent markets
- Minimum viable offering

What lessons can I share from Close Brothers?

Rewind to
spring 2016...

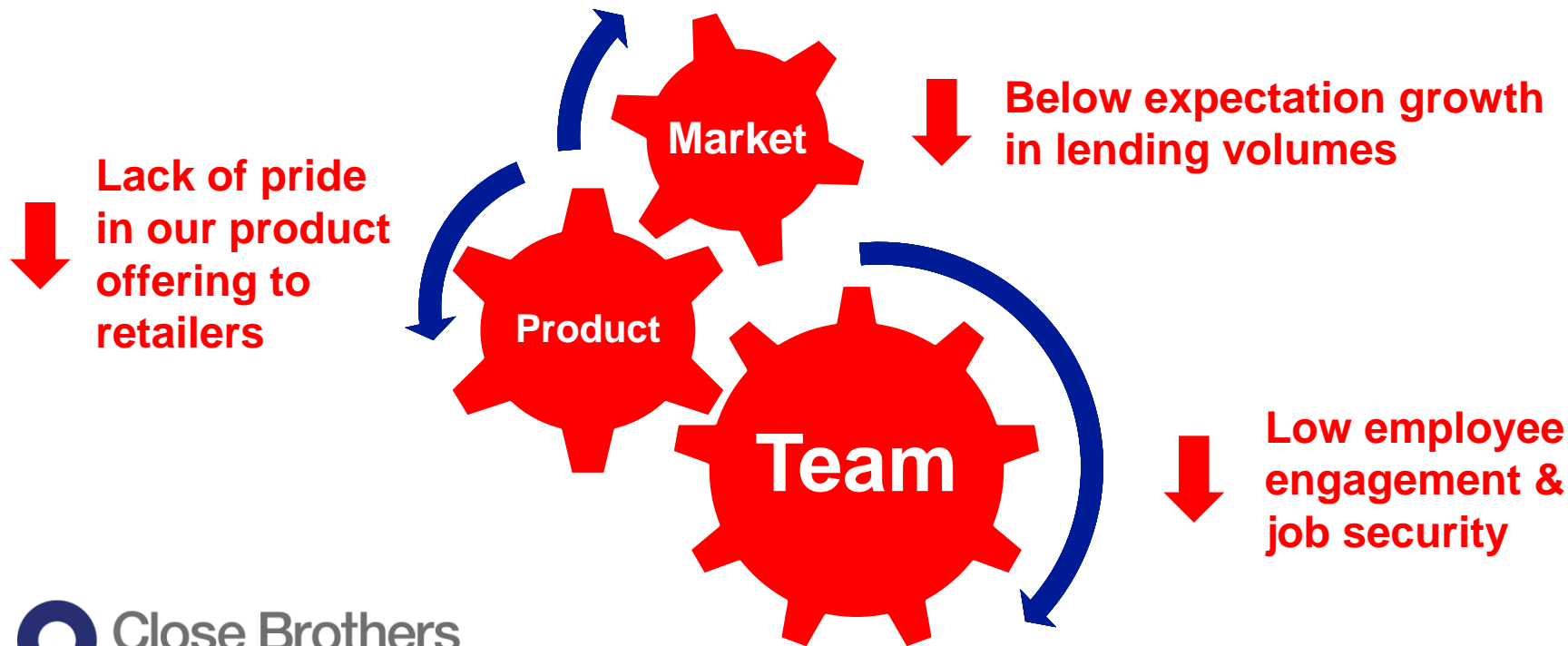


- ✓ Building understanding
- X Missing sectors

- X Sense of purpose
- X Start-up mentality
- X Team silos

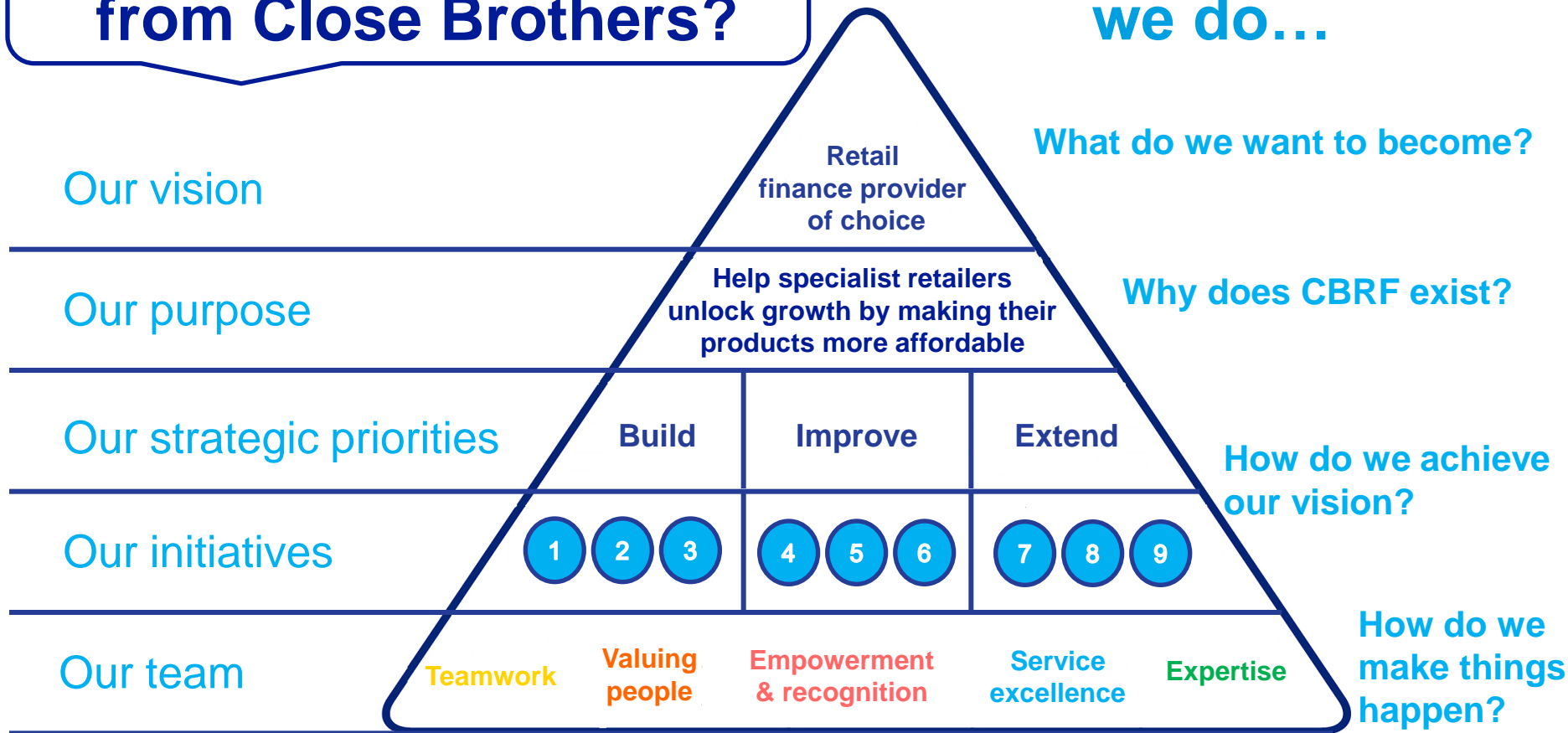
**What lessons can I share
from Close Brothers?**

**What impact did
this have...?**

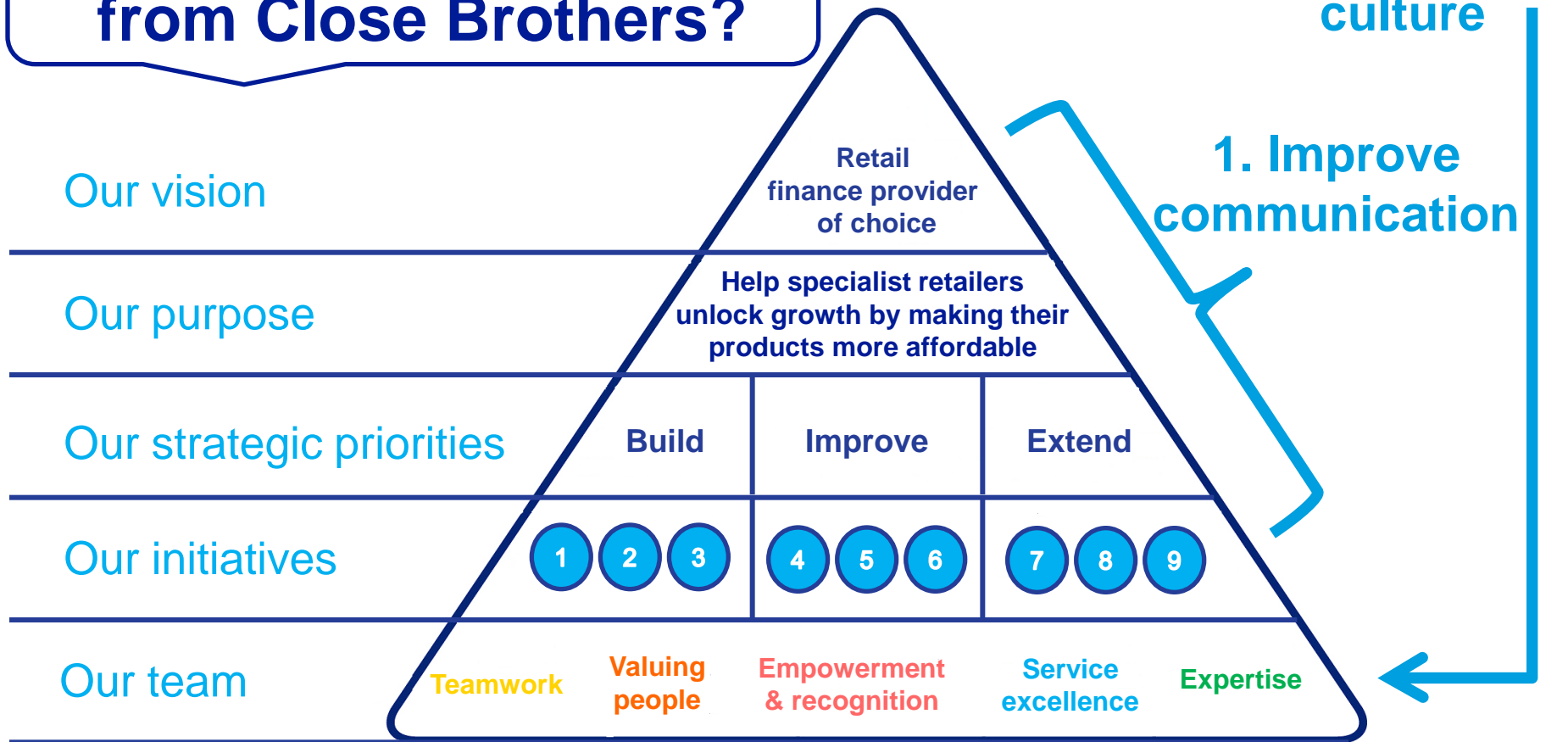


What lessons can I share from Close Brothers?

So what did we do...



What lessons can I share from Close Brothers?



What lessons can I share from Close Brothers?

Talked to our team
and retailers

*'You are smart people using new
technology to help retailers
thrive rather than survive'*

*'What makes us different? Our dislike
of friction, we overcome barriers, we
are agile, we think fast'*

Fast Forward Thinking

*'Retail is a world where things happen to ever shorter timescales.
Results reported in weeks not months/quarters. Black Friday is a
day. Amazon delivers in minutes and hours'*

What lessons can I share from Close Brothers?

What do we mean by #FFT?

Internal

We believe impatience is a virtue. In making things happen. Be restless, not reckless. Be eager. Don't accept delay. Be efficient. Be straightforward. Be sharp. Interpret later as sooner. Help others overcome what slows them down. Up the pace of progress. Always Fast Forward Thinking.

Engagement

Communication

Behaviours

What lessons can I share
from Close Brothers?

What do we mean
by #FFT?

Proposition

Marketing

Service

External

Is anything worse than *almost*? Almost finished. Almost bought. Almost satisfied. We know what it's like to *almost* hit your goal. It's why we act with Fast Forward Thinking. To look ahead and prepare for what's next. To make quick decisions. To simplify and streamline the complicated. To remove the final barrier and help you reach your targets. To turn almost into always.

What lessons can I share from Close Brothers?

#FFT internal launch event: Mercedes Benz World July 2016



#FFT launch video at:
www.youtube.com/watch?v=b0CSkH4FGJs

What lessons can I share from Close Brothers?

Since then non-stop #FFT

Empowerment & Recognition

#FFT we will:
Nurture talent and
celebrate success



Merry Christmas!



Christmas 2017

Valuing People

#FFT we will:
Help realise our potential
today not tomorrow



Close Brothers Retail Finance

Fast Forward Thinking

March 2017

#FFT News
from the Front



A few words from Ryan

As the month closes today, I'm delighted to share with you that we have had another record month with monthly new business volumes exceeding £1m for the first time.

Together we are building great momentum in our business – the New Business team have won 15



Alex D G Marsh
Intrapreneur and business leader, Managing Director
3 d • Edited

After a team vote, the overriding answer to 'If Close Brothers Retail Finance was an animal, what would it be?' was... a CHEETAH!

So very excited to receive our adoption certificate this morning from the Born Free Foundation for the family of four cheetahs we're now supporting in Ethiopia.

And why cheetahs? Because they're fast and we're #CheetahsNotCheaters



Close Brothers Retail Finance

#FFT Monthly
Newsletter

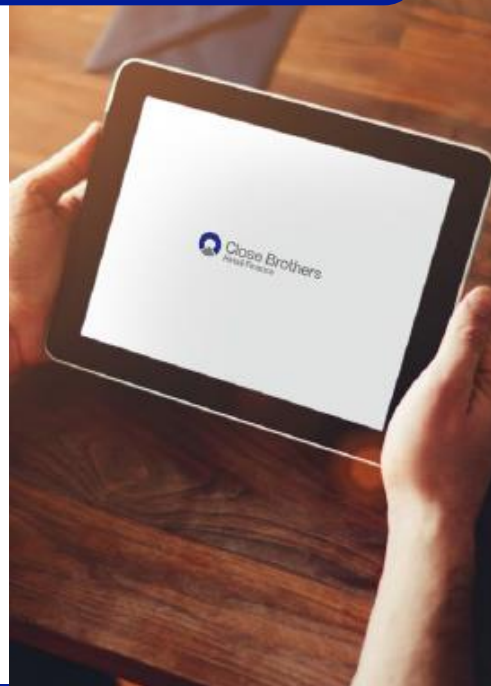


A word from Alex

A big hello from our fourth bumper edition of the CBRF #FFT Monthly Newsletter! After an action-packed month to close, you'll be absolutely keen to get a cluster of much needed handy & timely files (coming Thursday) straight into it. They have worked super hard holiday weekend in an attempt to work out how to ever return to a 5 day week... (a 5 day week?)

What lessons can I share from Close Brothers?

Just started external roll-out...



As the only retail finance provider that solely supports the UK's specialist retailers, we have the experts that help optimise accept rate through:

- Highly experienced in-house marketing and sales capability helping you target customer groups
- Industry leading in-house credit capability that drives powerfully effective finance decisioning and ultra-low referral rates (<1%)

One thing we're very proud of is our ability to provide you with market and customer buying behaviour insight and analytics that helps you get results:

- Customer demographics and buying habits
- Revenue trends and performance by channel / geography
- Customer conversion and spend analytics

We're proud to be a young business that thinks differently and is dedicated to championing specialist retailers in the UK - it's why we've won three industry awards including "Best New Product", "New Business Launch" and most recently "Finance Provider of the Year" at the British Small Business Awards.

QuickStart

A super-fast way of offering point of sale finance to your customers. If you're a start-up, SME or business that hasn't used this payment option before, we can set you up in days without the need for your FCA authorisation.

- 6 - 12 month term
- 0 - 50% deposit
- Quick and easy integration
- No need for FCA authorisation to get up and running
- Customer data and analytics
- Free point of sale materials for web and in-store

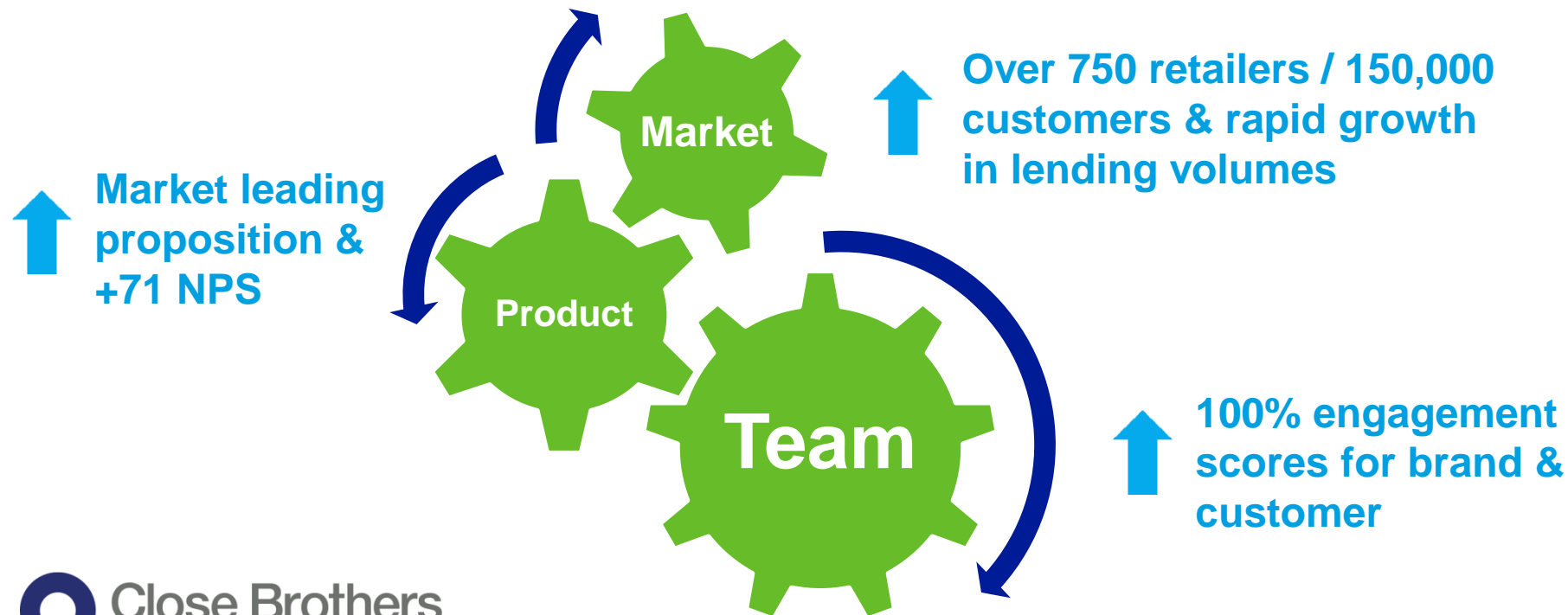
FastForward

If you're an established retailer it's likely you're already using point of sale finance so FastForward is for you. It gives you access to our full range of product features and services for an ultra-flexible approach to offering finance to your customers.

- 6 - 84 months term
- 0 - 50% deposit
- Multi-tier / Shadow limits
- Bespoke integration
- Bespoke customer data and analytics
- Bespoke POS materials

What lessons can I share from Close Brothers?

So where are we now?



**What advice to
supercharge
start-up growth?**

**What advice to supercharge
start-up growth?**

**Don't let your mum
cut your hair!**



1987

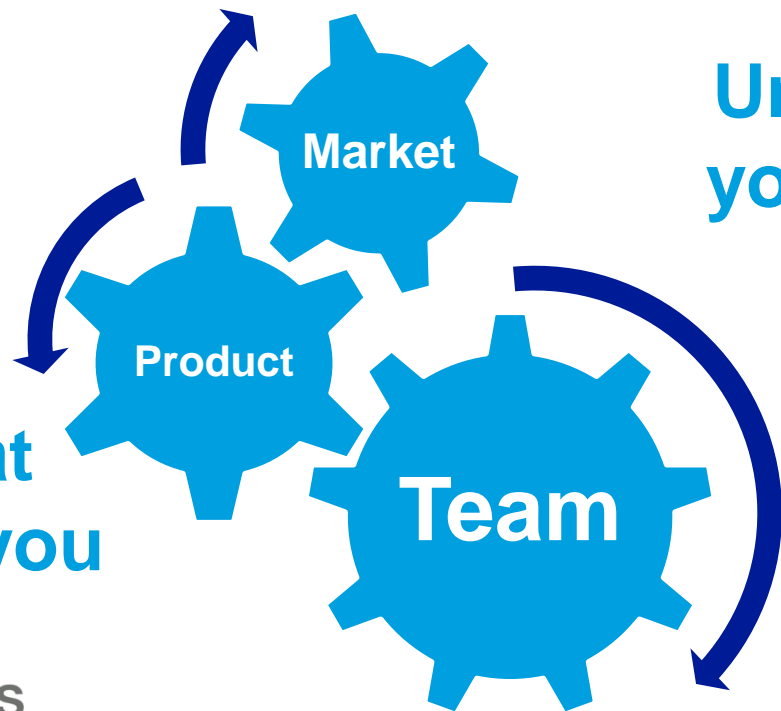


1997



2007

What advice to supercharge start-up growth?



Understand
your market

Be clear what
differentiates you

Get your team
& culture right

Over the past 20 minutes or so.....

**Who am I and
why am I here?**

- ✓ **Intrapreneur!!!**
- ✓ **Share ideas & experiences**

**What lessons can I share
from Close Brothers?**

- ✓ **Multiple routes to innovate**
- ✓ **Start-up is not easy, but
massively rewarding**

**What advice to supercharge
start-up growth?**

- ✓ **Understand your market**
- ✓ **Be clear on differentiators**
- ✓ **Get your team right**

***‘What comes easy won’t last long,
& what lasts long won’t come easy’***



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