

worksmart

REGULATORY CHANGE MEETS BUSINESS ADVANTAGE

Worksmart

– helping people work smarter

Being the winners of not 1, but 3 industry awards that cover our SM&CR solution, our Regulatory Consulting capability and our visibility as "Game-Changers" in the market place underpins our core expertise around "people regulation".

Worksmart have come a long way to win these awards.

Since joining Worksmart in 2016, alongside with the rest of the exec, Julie Parry made it her mission to change the way in which, we at Worksmart, view and are viewed by the market.

Our focus was to build relationships with the Trade Bodies, who are effectively the voices of the Financial Services industry. Through engagement with them and their members, we have been able to not only build strong industry relationships but have been able to more effectively observe and truly understand what their real challenges are.

The "Reg Tech Supplier of Choice" to the British Banking Association in 2016

A critical point of engaging more closely with the market was being invited to become the "Reg Tech Supplier of Choice" to the British Banking Association in 2016 for a revolutionary piece of regulation for Financial Services. Following the banking crisis and after publication of the Parliamentary Commission for Banking Standards report, "Changing Banking for Good", the Banking and Insurance Sectors were presented with the "Senior Managers & Certification Regime (SM&CR)" a pivotal piece of new legislation that affected every Bank, Foreign Bank UK branch office and Insurer.

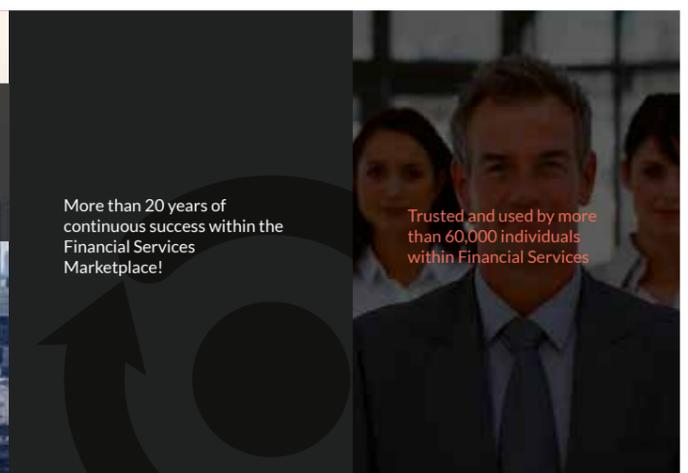
been unthinkable previously, as we were not necessarily viewed as being suitably qualified to give "expert opinion."

Accord, our upgraded SM&CR solution was masterminded

But we didn't stop there! With the announcement from H M Treasury, telling the wider Financial Services marketplace that SM&CR would also apply to them from 2019, the exec team at Worksmart decided to rise to the challenge and "put their money where their mouth is". We embarked on an 18 month journey to redefine and re-platform our SM&CR solution, honing in on "lessons learnt" from the banking community to develop an even more effective product solution for the wider market. Utilising the expertise of our CTO in employing the latest development, testing and deployment approaches, Accord was masterminded. Testament to our understanding and application of not only the issues firms would face but ensuring full compliance with the rules, we took Accord to one of our key regulatory bodies here in the UK. To this day, it is still one of our proudest moments when, under their "Reg Tech" banner, the panel of regulatory experts viewed our product and commented, "It's neat and very clever!", high praise indeed from a Financial Services Regulator.

But the point of this anecdote is to underline that at that moment, we most definitely knew we had crossed the line from being a "software provider" to becoming a "Reg Tech solution provider."

We clearly understood the problem and were able to demonstrate that we could take away the potential pain that new regulation tends



What subsequently followed has been game changing for both the industry and Worksmart as a business. With the support of the British Banking Association (BBA) we quickly became the SM&CR supplier of choice to the banking community; a great leap forward, bearing in mind that the BBA were the voice of the banking community both in the City, via H.M. Treasury and, last but not least, Parliament.

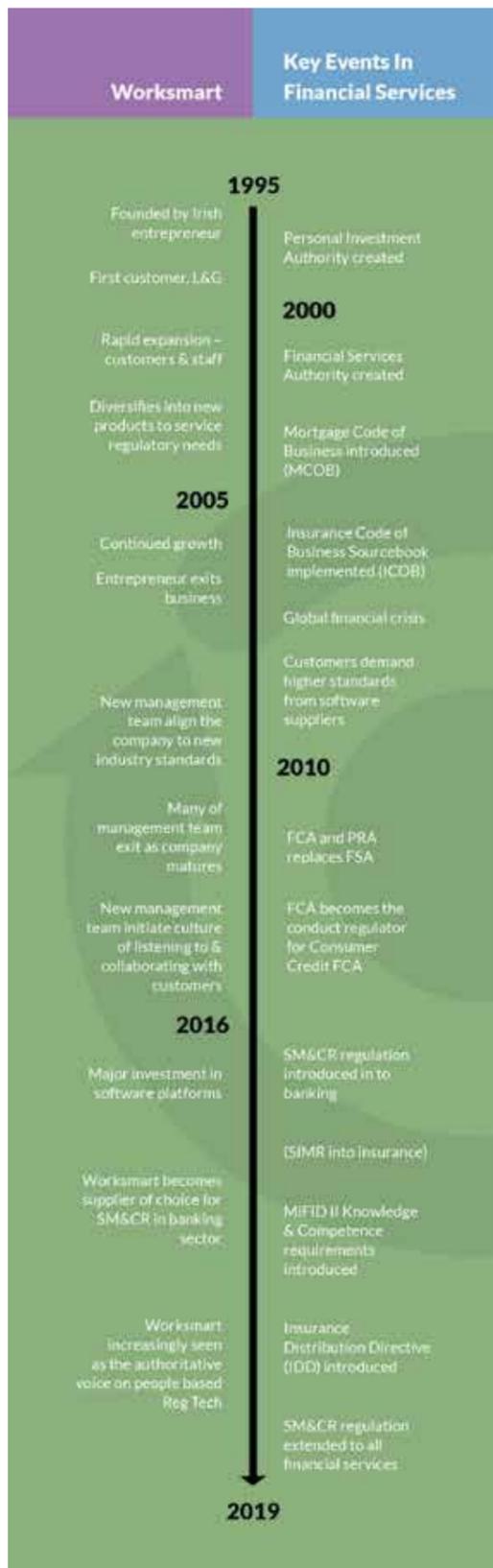
We teamed this success with starting to provide expert regulatory support and guidance to the Trade Bodies and their members. To support the memberships, we created a suite of learning programmes that allowed us to use our increasingly detailed market and regulatory knowledge to help educate regulatory businesses and their employees. Leading programmes on behalf of the Trade Bodies has created a virtuous circle; not only has it enabled us to provide insight and guidance to companies, it has also helped us to really understand the challenges companies face. In turn this has sharpened our advice and guidance we have been able to give. Over time this has led us to be seen as the "go to" experts who speak at conferences, deliver Webinars and give comments on feedback relating to key regulatory consultations. This kind of close partnership with industry would have

to bring, whilst delivering substantial business benefits to our clients.

However, although re-engineering our software has been a major project for Worksmart we realised we needed to radically change our business in several other areas. Working with Trade Bodies at events only enables us to reach out to a relatively small percentage of the industry. We therefore embarked upon a programme of publishing material that would help educate and prepare the wider industry for the incoming SM&CR rules. Given the urgency, we knew we needed to create publications regularly and to the widest possible audiences within financial services. We needed to create an impact, sharing our knowledge and informing the industry about our upgraded and highly intuitive technology.

Worksmart, though leaders deploying regulatory intelligence for a real business advantage

To achieve this, we deployed Hubspot which is both an in-bound marketing platform and CRM system. Using our market expertise and advised by our outsourced marketeers, we have developed a strategy of deploying our regulatory intelligence for the benefit of clients, future clients and prospects. We now blog on a regular basis about all things regulatory, sharing our expert



We have our finger on the pulse of regulation

We're not about "ticking boxes", in fact we will know that we have succeeded when we get to the point where through our project approach and delivery of our knowledge and expertise in this area, we persuade even the most doubtful of clients that they really can gain business advantage from using our solutions to help manage regulatory change.

So how did we start out as a business?

We started in the mid-nineties with an entrepreneur and a vision. His vision was borne out of him being a manager of large teams of sales people in financial services in the eighties and early nineties. He wanted information on their performance and reassurance of their competence. Although working for a large insurer, his company provided very little which left him to create his own, rather, basic information. In true entrepreneurial style, he not only reasoned other managers would have the same issue, he had the courage to quit his job, sell his house and invest the money in building a software solution to provide companies with the information needed to manage their people better.

The idea quickly took seed and, helped by the setting up of the Personal Investment Authority (1997) followed by the Financial Services Authority (2001), Worksmart fast became the leading company that provided the software to manage both people performance and people competence in the retail financial services industry.

As new clients, including many of the UK's leading brands, came on-board Worksmart's entrepreneur leader saw opportunities to extend Worksmart's product range. Headcount followed and in ten years Worksmart had come from a 'man with a vision' to a significant supplier of leading-edge software to the financial services sector.

However, the financial crash in 2008 signalled very different times for Worksmart. Led by the banks, companies in the industry started demanding far more from their software suppliers. Alongside leading functionality, the industry now expected its suppliers to be more robust and to have strong systems and controls to ensure customers had adequate protection in the future.

To not only survive and but also grow, Worksmart had to change. It was clear that ten years of success also brought with it increased responsibilities and expectations.

Worksmart recruited new skills into the senior management team. Worksmart's new team members brought with them high-end blue-chip consulting and implementation experience. This underpinned new stringent processes and controls underpinned our ability to deliver complex projects effectively and efficiently time and again. Very quickly Worksmart began engaging with their clients on new levels, particularly IT, project offices and security.

Gradually this cemented our reputation as the 'go to' firm to deliver the projects that met these new expectations.

Having transformed its 'delivery processes' in 2014, Worksmart began a substantial investment programme to upgrade the core technology platform. Working with an off-shore partner, Worksmart produced a software platform that was better capable of keeping pace with the continually evolving needs of financial services firms in the sector. A new CTO cemented this investment.

Whilst imperative to Worksmart's success, the focus on developing a mature business with stable processes and robust software had created an inward focus within the company. The board knew change was needed and quickly recruited one of the industry's leading regulatory commentators, Julie Pardy.

Summary

Being the winners of not 1, but 3 industry awards that cover our SM&CR solution, our regulatory consulting capability and our visibility as "game-changers" in the market place underlines our knowledge & expertise around "people regulation".

The fact that these awards were the result of an "industry vote" led by ACQ5 within the FS market place underlines what our clients and the wider industry think about us. We have our finger on the pulse of regulation and we have been able to productise this in a manner that the market wants and is prepared to vote for us, when asked! From our perspective a very fitting end to 2018 which we believe has been **game-changing** for us in more ways than one!

knowledge to help businesses, not yet subject to the new rules, find their way through the biggest challenge of all namely how to operationalise this change whilst adhering to the regulation. Everything we do is focused on how we can help our customers and the wider industry implement regulatory change - not just so that they can comply but to help them achieve a real business advantage through regulatory change.

To enable us to service more customers more effectively we have spent time developing a customer portal, which reflects our knowledge and expertise. This portal provides a quicker, more intuitive and, importantly, cheaper way of onboarding new customers. It also provides a library of materials designed to help customers to stay compliant and get the most out of the software.

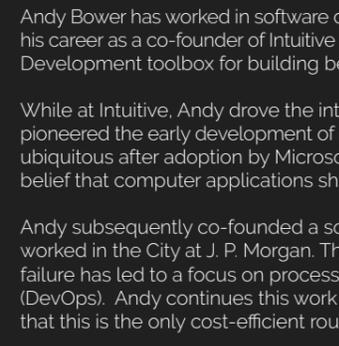
Exec Team Biogs



Andy Nightingale – Managing Director

Andy's career began at the coalface of Financial Services, fulfilling a range of roles in both banking and insurance. 25 years ago he subsequently transitioned to a technology consulting role working for some of the industry's most respected technology providers, successfully driving business value through the innovative design and implementation of relevant technology capabilities. Through his time working with leading financial institutions including Banks, Building Societies as well as Insurers (General, Protection and Indemnity and Lloyd's market) and Wealth Management firms, Andy has developed a rich understanding of how businesses across the sector operate, their commercial and regulatory priorities and the real value and advantage that technology can deliver to businesses.

As Managing Director of Worksmart, Andy passionately believes that putting his customers and their customers at the heart of everything the business does is fundamental. By demonstrating a clear understanding of their challenges based on deep market knowledge and practical experience, Worksmart to establish long term partnerships with clients that deliver real value through technology.



Andy Bower – Chief Technology Officer

Andy Bower has worked in software development and management for over 35 years. Andy began his career as a co-founder of Intuitive Systems where he led a team that created a Rapid Application Development toolbox for building bespoke applications for the Financial Services industry.

While at Intuitive, Andy drove the introduction of object orientation in their software and later pioneered the early development of the MVP user interface pattern, which subsequently became ubiquitous after adoption by Microsoft. This focus on graphical user interface design kindled a belief that computer applications should strive to be both functional, simple and beautiful.

Andy subsequently co-founded a software start-up to run an algorithmic trading fund and later worked in the City at J. P. Morgan. The exposure to financial software with a zero tolerance for failure has led to a focus on process automation, both in the areas of testing (QA) and operations (DevOps). Andy continues this work as Chief Technology Officer at Worksmart with the belief that this is the only cost-efficient route to delivering high quality complex software products'

Andy lives in Bedfordshire with his family, a dog and a 1979 campervan that he wishes could be subjected to a full automated regression test before each outing.



Julie Pardy – Director of Regulation & Market Engagement

Julie has more than 30 years' experience in Financial Services all of which has been gained within the Banking, Insurance and Advice/Wealth Sector.

Julie has held senior roles across Sales, Compliance, Operations and Training & Competence and for the last third of her career has acted as a consultant to the industry. As a partner at the regulatory training & consultancy firm FSTP for over 4 years, Julie led on projects covering the Approved Persons Regime, Culture, Senior Management Responsibilities, Regulatory Interview Preparation, S166 Remediation Projects, Training & Competence, Conduct Risk and Treating Customers Fairly to name but a few.

Having spent the last 2½ years at Worksmart, Julie has focused heavily on assisting organisations implement their responsibilities under the Senior Managers & Certification Regime.

Julie undertakes work on SM&CR, Culture & Conduct and its application for a range of Trade Bodies in the UK such as UK Finance (formerly British Banking Association), The Investment Association, The Finance and Leasing Association and the Credit Services Association and historically has worked with their members in open settings and on in-house projects across this particular topic.

Leading the regulatory & market engagement approach for Worksmart, Julie is focused on helping develop and deliver products that not only assist firms in meeting their regulatory obligations but also ensuring that they drive business benefits within the firms.

TRAINING & COMPETENCE
REGULATORY REFERENCES
FIT AND PROPER
RESPONSIBILITIES
ACCOUNTABILITY

CERTIFICATION
FIT AND PROPER
RESPONSIBILITIES MAP
TRAINING & COMPETENCE
COMMITTEES

CONDUCT RULES
SM & CR
REGULATORY REFERENCES
RESPONSIBILITIES MAP

ANNUAL ATTESTATIONS
COMPETENCE
SM & CR
ANNUAL ATTESTATIONS

SENIOR MANAGERS
REGULATORY REFERENCES
RESPONSIBILITIES MAP
TRAINING & COMPETENCE
COMMITTEES

“Worksmart has been key to ensuring that we have met the requirements of the rules”

Lisa Nowell, Chief Risk Officer, Masthaven Bank

Contact our experienced SM&CR implementation team via

email at; info@worksmart.co.uk

or call us on; **01908 613613**

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