

David is a board level culture and governance specialist, experienced in creating, inspiring and leading professional teams to deliver cultural and conduct change.

In his last role at the FCA, David was the FCA's face of culture and conduct in public engagements across the financial services industry including chairing international committees to lead the global agenda on remuneration and culture.

David is a passionate speaker who has spoken at over 50 conferences, domestically and internationally, on culture. Over the last 10 years David has engaged with Global Systemically Important Firms, across banking, insurance, asset management and other financial services sectors, interacting with C-suite executives and board members.

David began his professional career as a lawyer at Lovells (now Hogan Lovells) where he trained from 1992 and subsequently practiced in the City Litigation department. In 1997 David joined the UK Listing Authority at the London Stock Exchange and then moved to the FSA/FCA where he worked for 23 years in a variety of roles in the Supervision, Enforcement and Markets Divisions. David joined the FCA's Senior Leadership Team in 2012 leading the Investment Banks Supervision Department before setting up and leading the Conduct Specialists Department.

Some of David's significant achievements include:

2014-2022 – Head of Conduct Specialists Department, Supervision

Built the Conduct Specialists Department, creating a central specialist resource for culture, governance and conduct knowledge across the FCA and supplying advice to improve outcomes for consumers and markets.

- » Delivering operational excellence: Created a department dedicated to improving culture and conduct in financial services; in this time the percentage of 73,000 surveyed banking sector employees that believed senior leaders meant what they said improved from 62% to 77%
- » Senior Managers and Certification Regime (SMCR): Delivered the FCA's extension of the SM&CR to insurers and 48,000 solo regulated firms on time, on budget, and to the highest quality. An exceptional achievement within the FCA, leading up to 150 people, and managing a budget of £15 million
- » Received positive feedback from financial services leaders who, after initial scepticism, found the regime to be highly effective in improving their cultures and business outcomes due to the clarity of responsibilities driven by the regime
- » Culture transformation: Embedded healthy cultures across financial services leaders as the accountable executive for transforming culture in financial services, leading the development of the FCA's culture conference and discussion papers as tools for firm leaders
- » Chair of the Financial Stability Board's (FSB) Compensation Monitoring Contact Group (CMCG): Appointed as the first UK chair of an FSB group, leading the remuneration group assessing the effectiveness of incentives in driving healthy cultures and conduct; changed the direction of the CMCG to focus on remuneration frameworks including metrics, criteria, and tools effectively to drive behaviours and cultural change
- » Founder and Co-Chair of the FCA's Culture Faculty: Improving the capability of Supervision and Authorisations staff to understand, observe, and supervise the drivers of culture at firms with the creation of the Culture Faculty, delivering webinars and practical tools and resources to grow capabilities

2012-2014 – Acting Head of the Investment Banks Department, Supervision

Led the FCA's investment banks supervision department since its creation, leading 50 FTEs supervising non-UK investment banks and wholesale firms.

- » Directed the supervision of the UK businesses of groups based in the US, Switzerland, the EU, and other jurisdictions, examining business models, strategies, risks, and governance in investment banks, wealth & asset management, and private & retail banks
- » Led the department through a restructure during the transition to the FCA in April 2013
- » Met extensively and regularly with external executive leadership, including CEOs and other senior managers, of the largest wholesale and investment banks, their advisers and trade bodies