

## **Charles Stanley Group PLC**

### **Charles Stanley restructures operating model to future proof its customer centric approach and improve operational efficiency**

Charles Stanley Group PLC (“Charles Stanley” or “the Group”) today announces that it is restructuring its operating model to meet changing client and industry needs.

The Group will be launching a significant transformation project to ensure its customer centric approach is sustainable in a changing world, to improve operational efficiency and to create greater agility to innovate. The transformation project accelerates existing projects aimed at improving IT, customer service and back and middle office performance. The project will include: -

- Creation of a single back and middle office. As a result of a legacy of different business lines and organisational structures, the company currently operates many different systems and approaches across the back and middle office. A single approach will deliver the scale and efficiency to support a single customer view and omni-channel approach, enabling the company to deliver a better service to its clients.
- Simplification and standardisation of processes. This initiative will deliver more effective and streamlined processes for its 400 investment professionals, enabling them to better meet clients’ needs and expectations.
- Simplification of management and organisational structure. The creation of a seamless internal structure will facilitate working across teams and reflect our single customer view.

These initiatives will support Charles Stanley’s stated goal of achieving a 15% net margin.

The group is proposing restructuring its management to reflect the new, simplified organisational structure and three roles are at risk; the Head of Investment Management, Managing Director of Charles Stanley Direct and Head of Asset Management.

Those affected have been informed and the company has entered a formal consultation process with them. The company will, where possible, look to redeploy those affected to other roles. The consultation is expected to conclude by 22 May 2019.

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#### **Notes to editors:**

Charles Stanley traces its origins back directly to 1792 and is one of the oldest firms on the London Stock Exchange. Charles Stanley today provides holistic wealth management services to private clients, charities and smaller institutions. These are delivered by over 800 professionals located in 25 offices throughout the UK, both direct to clients and to intermediaries. Our services include investment portfolio management and financial planning, supported by in-house administration to enhance the quality of service provided. In addition, Charles Stanley Direct provides an award winning direct to customer execution-only dealing platform for equities and funds.