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Career path to the top set off from the school gates

By Dina Medland

Evelyn Bourke embarked on a career straight from school – a route that could grow in popularity as an increasing number of employers offer alternatives to vastly expensive university courses. Her application to become a trainee actuary – and become one of the first two women in Ireland to qualify – took her along a path which today puts her among the UK's top business finance leaders.

In August she was made chief commercial officer at Friends Life, the UK life and pensions business. Friends Life is now part of the Resolution Group, and her role has evolved since Resolution's acquisition in 2009 of pension group Friends Provident, where she was chief financial officer.

Today, Ms Bourke admits she was lucky “to find her groove” early on when she began training to be an actuary instead of studying for a degree. Born in Ireland as one of six children in a farming family, she attended a convent school and had what she calls “a basic education with good quality teachers”.

A strong all-round student, especially in languages, science and maths, she was unsure what to do next, but says: “I always thought I would go into business.” An advertisement in a local newspaper for trainee actuaries sounded interesting, and with family support, she applied.

“I started training with New Ireland Assurance in Dublin and I got hooked. The exams are hard but it becomes a technique. Other trainees were mostly school leavers and a few graduates – although that has now flipped. But trainee actuaries still become little bands of people who go through exams together,” she says. After her training she worked for Lifetime Assurance, also in Dublin, moving through from head of actuarial to customer services manager and then marketing manager.

In 1991, at the age of 25, she took a big step – moving away from Ireland, and into the world of consultancy with Tillinghast Towers Perrin, as it was then known. “The Irish economy was in the doldrums, so I moved to London. It was technical actuarial work, but I was pitched into major assignments. The more I had worked in life assurance, the more I became interested in management challenges and business strategy. Here, I was very attracted to the strategic side – working with life assurance companies and banks on marketing and distribution strategy,” she says.

Learning her craft as a consultant also gave her a “good combination of the technical and the client-facing” and she established a strong client bank. Patricia Guinn, who was managing director at the time (and remains in a senior role at the renamed Towers Watson today), was an early female role model, she says.

Ms Bourke was to spend 10 years at TTP, becoming a principal during that time, and the consultancy supported her completing an MBA at London Business School: “An MBA widens your thinking, and you should do it if you have the opportunity.”

By this time she was thinking about moving into the corporate world. In her first finance director (and later chief operating officer) role, she joined the St James’s Place insurance spin-off, the Nascent Group, with a brief to build a distribution business in Italy. It was a testing time and a steep learning curve, but it also meant working with Sir Mark Weinberg, then chairman of the Italian business, “a leading light in insurance”.

“It was great experience to be the finance director of a start-up, with private equity involvement. But the world economy started to tank, we knew we could not raise enough capital and decided on an orderly wind-up,” says Ms Bourke. Nascent was closed in 2003 due to market conditions and she remained at St James’s Place as consultant to the chairman and CEO on strategy.

The following year she was asked to work with the Bank of Ireland on its ownership of Chase de Vere Financial Solutions. “The bank was examining whether it was the right owner. I came in to do a strategic review which concluded they were better apart than together, so they asked me to become CEO and see if there was a management buy-out opportunity with private equity backing,” she says. She led the business through disposal by the Bank of Ireland.

She next became group strategy and planning director at Standard Life, giving her non-financial management skills. “It was a big job, pulling a business plan together and making sure it was robust and that key people bought into it,” she says. After taking the company through a demutualisation and an initial public offering, she became finance director.

At Standard Life she worked with Trevor Matthews, the highly regarded head of its UK retail division. Mr Matthews became a friend and supporter. And when he left to become chief executive of Friends Provident in August 2008, Ms Bourke soon followed. She became CFO in 2009, and her role has grown since then.

Now chief commercial officer, she is responsible for the Heritage business unit, sits on the main board and is a member of the investment oversight committee. She has also been building a career as a non-executive director, taking on a role in 2006 at The Children’s Mutual (Tunbridge Wells). Ms Bourke recently also became a non-executive at IFG, a small Irish financial conglomerate in Dublin.

Secret CV

What was your big break?

My first finance director role – and then chief operating officer – at Nascent Group in 2001. Sir Mark Weinberg was an amazing character to work with, very savvy and knowledgeable. I learnt a great deal.

People who have had an influence?

Roy Keenan, my boss at Chase De Vere Financial Solutions and an outstanding people manager; Trevor Matthews, a great visionary; and Sir Sandy Crombie, who has the coolest head I have ever seen in a crisis.

What else might you have done?

I suspect I would have defaulted into doing a science degree at university and come back into the business world via that route.

Best career advice to others

Don't be afraid to try something new and experiment in taking on different roles for which you might not have clear-cut experience. And remember that it is important to have people around you who are encouraging and in tune with your appetite for challenge.