

insurance day

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Power behind the throne

David Haggie
 Founder, Haggie Financial

Hello. Who are you and what do you do?

David Haggie. Financial public relations adviser.

How did you end up in your current role?

After qualifying as a chartered accountant, I became chief financial officer of a media group and then was headhunted into running a corporate communications consultancy. I founded Haggie Financial four years later, 25 years ago.

What has been the most memorable moment of your time in the industry?

There have been many memorable moments, usually associated with highlights in the lives of our clients. But picking one that was fundamental in helping create the present shape of our business, I would say the introduction of corporate capital to Lloyd's, which opened the whole world of insurance to Haggie Financial. We understood the equity investment markets and communication with investors, analysts and the media. And we had knowledge of the insurance markets. We managed to successfully blend both areas.

What is the worst job you have ever had?

Auditing was mind-numbingly boring.

What is the best deal you have done?

Employing my future wife. Considerable capital investment but significant long-term rewards.

Who has had the biggest influence on your career?

I have been incredibly lucky and worked with loads of amazing people. It is impossible to pick one.

If you could change one thing about the industry, what would it be?

Improve its image and the quality of public relations. It is very hard to find good people

– although our team is the best by far. The insurance industry still uses opaque language too often. There are investors who know the sector well and there are those who know it less well. Accessibility is important. And, of course, we all know there is a long way to go in improving efficiency.

If you did not work in the industry, what job would you like to do?

Any form of advocacy. A barrister or a politician (the latter on my own terms). Which other company in the industry do you most admire? I am very proud of my son's success with his digital marketing business, The Graphic Alliance. It has been amazingly successful in a fast-moving space. He gives me tremendous insight into the digital world and its development. In insurance, I admire those companies producing above-average return on equity consistently and those brokers that grow market share in a dwindling marketplace.

What do you see as the biggest challenge facing the industry?

PR has to come to terms with the rise of digital media: a very different discipline now the media world never sleeps. Insurance is awash with challenges; regulation, competitiveness, technological progress to name a few. But one challenge where public relations has a role to play is that of reputation. The industry is vital to every part of life and hugely important to the UK economy and until recently was seen as a poor relation in the financial markets. Things are improving but perhaps largely owing to the woes of our colleagues in banking and investment management rather than the efforts of the insurance industry. More can be done here.

How do you let your hair down?

If I had any (hair or time), with a load of mates, the family and several bottles of good claret.

If you could be anywhere in the world right now, where would you be?

On a grouse moor.



What life lesson would you pass on to others?

It is not a dress rehearsal.

Where do you want to be in 10 years' time?

Still on that grouse moor.

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What is your favourite... Sport/sporting team?

Country sports, horse racing, tennis, motorsport.

Car?

My dark blue Aston Martin DB6.



Meal? Steak frites.

Book? iPad user guide for IOS5. Available on iBooks – and it is free.

Film?

Avatar, because it is the biggest-grossing movie of all time (how?) and I must associate with success; Gladiator – feel-good factor for boys; and my favourite: The Big Easy with Dennis Quaid and Ellen Barkin. Action/comedy/crime/romance and the music is so different.

Music?

From Mozart to Verdi to Beethoven to Gershwin and Vaughan Williams to Roy Orbison and Elvis to Coldplay and Adele (at least you get 10 different music choices when you are dispatched to a desert island by the BBC).

Holiday destination?

Italy, the Alps or the bush (Africa).

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