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Sir Thomas Hughes-Hallett: from the bar to banking – and on to philanthropy

By Maxine Boersma



Sir Thomas Hughes-Hallett: 'My generation was too busy making money; this generation is reacting against that selfishness'

Sir Thomas Hughes-Hallett is animated about his latest venture. As he talks, it is clear that innovation, philanthropy and creative collaboration have been the lifeblood of his career.

It is his newest post, as non-executive chairman of Cause4, which helps charities to raise funds and grow, that is exciting him when we meet. He talks of developing a philanthropic peer-to-peer leadership group and says Cause4 has already raised more than £20m, which he is confident he can push further.

A former barrister and banker, he has transferred his commercial acumen to the health and social care sectors, notably in his current role as chairman of the Institute for Global Health Innovation at Imperial College, London.

"I have gone from the bar to the bank to the IGHI, one of the world's greatest health innovators," he explains. "I enjoy reinvention."

Reinvention at Imperial College means tackling huge issues. The institute works to improve health and reduce inequalities in the developing and developed world. Designated research centres work to address the challenges arising from demographic, environmental, social and economic changes.

Sir Thomas says this role not only complements his skillset but enables him to work closely with leading surgeon Professor Lord Darzi, the institute director. "I love working with very talented people," he explains. "It's like a partnership, enabling you to take risks and think laterally."

"The institute is forging its own partnerships to drive innovation. For example, we are about to launch the Helix Centre for Design, a collaboration between the Royal College of Art and the institute. Its aim is to bring together clinicians, designers, academics, technologists, venture capital experts and financial innovators to develop healthcare innovations with global application.

"We're able to do this because of Imperial's outstanding engineering and medical heritage," he continues. "The big task will be to introduce innovation that works abroad and is also affordable and sustainable."

One ground-breaking programme, for example, is working with pharmaceutical company GlaxoSmithKline on a digital end-of-life diary. He says such work makes use of his specialisms. "I bring knowledge about end-of-life care from my previous role at Marie Curie, a robust financial background and a passion for philanthropy. This industry needs sustainable financial solutions."

He says there are great health challenges that should concern everyone. "For example, why in this day and age do people still need to die in pain? I am also interested in how individuals can 'own' their own healthcare. The health and social care commission, which I chaired for Essex, deals with this problem head on in an innovative way."

Educated at Eton and Oxford University, he initially trained as a barrister but found it “lonely”. He says: “I work best in a team.”

A 23-year international investment banking career followed, with roles at Schrodgers for five years, a chief executive role at Enskilda, the Swedish bank, and a period as board director and head of global equities at Flemings banking group. He believes the year of training he received early in his career was a much more thorough induction than young bankers receive today.

Despite his mother advising him “never to ask about money” he thrived in the commercial world. But then a business trip to Scandinavia in 1990 caused him to change tack.

“At that time, I was flying abroad about four times each week and my wife was also building a business,” he recalls. “I was signing a deal when I literally keeled over and thought I was having a heart attack. The symptoms were very real and I had recurring panic attacks. This was a real wake-up call and I took six months off.”

During the 1990s, his interest in working for charities grew. He was trustee, then chairman, of the Michael Palin Centre for Stammering Children, and chairman of English Churches Housing Group.

He finally decided to leave banking when he felt he had stopped learning in the role and resigned the day Chase Manhattan bank bought Flemings, in which he was a shareholder, to take on a role his family described as a “proper job” – running a big charity.

Sir Thomas’s strategic move on becoming chief executive of Marie Curie in 2000 was to turn it from a cancer charity with a range of activities into an end-of-life charity covering all medical conditions.

He stresses the importance of collaboration when transforming organisations: “You need to think about how other organisations can make your job easier. Partners should complement each other and be of a similar size. And remember – you must like them and be like-minded, too.”

As well as a thirst for collaboration, a recurring theme in his career, has been his passion for philanthropy. He has a mission to persuade the UK to give more. “The UK is on the threshold of a golden age of philanthropy,” he says.

“I’ve seen my own children keen to give more and work harder. My generation was far too busy making money and this generation is reacting against that selfishness.”

But he is far from complacent and urges the UK to catch up with the US when it comes to giving. “In the UK, high earners give approximately £2 in every thousand to charity,” he says. “In the US, this rises to £90 in every thousand.

“In the UK, 56 per cent of the population donate to charity each year but there are huge regional variations – Scotland, Northern Ireland and Yorkshire give the most with south-east England lagging far behind.”

There is no doubt Sir Thomas, who was knighted in 2012 for his philanthropic efforts, will do all he can to encourage deeper digging.

Secret CV

Who was your mentor?

Nick Ferguson, founder of the Kilfinan Group, a pro bono mentoring group for charity chief executives and a serial business leader.

Another mentor is Professor Sir Mike Richards, the new chief inspector of hospitals. He really put end-of-life care on the map and I still ring him when I’m stuck with an issue.

I am a mentor myself and it is a very private relationship – a bit like a doctor and patient. My role is to listen and question.

Any role models?

Dame Barbara Monroe, the single-minded, passionate leader of St Christopher’s Hospice, and John Caudwell, founder of Phones4U, for his outstanding examples of giving away precisely what he has accumulated.

What else might you have been?

Probably something musical. I have a dream that I am asked to stand in for the role of Rodrigo in Don Carlos – perfect!

The closest I have been able to get to this dream is to join boards that support the wonderful choirs of The Sixteen and of Westminster Abbey. Bizarrely, they haven’t offered me a singing role.

Best career advice to others?

Try to work with very talented people. Be prepared to take risks and always be passionate about what you do. But above all else, have fun every day.

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