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Leading Edge: Nick Fletcher of Saunderson House

Chief executives offer views from the top

Interview by Andrew Lynch

NICK FLETCHER became chief executive of Saunderson House, the City financial adviser, in 2003. Fletcher, 49, worked for Brooke Bond and Dun & Bradstreet before a spell in private equity. He joined Saunderson House — which serves partners in City law and accountancy firms as well as entrepreneurs, industrialists, family estates and charities — as an adviser in 1993. It had two other advisers and a secretary.

Fletcher rose to become a director in 1996, while Saunderson House is now a £1.75 billion advisory firm with 92 employees. He has led a shift away from commission-driven selling to fee-charging for advice.

When did you first become a boss and how did it feel?

I've never liked or used the term boss. It implies autocratic superiority or disrespectfulness to others. To my staff I liken it to a body with many parts. The head is different but a good one is needed for all the other parts to function. I don't like to feel that I'm the boss or people need to call me the boss and I've never called anybody a boss. When I became chief executive, it felt very natural. Plenty of adrenaline pumping.

What have you learnt about leadership and how has your style evolved?

It is about single-minded vision and commitment. It's about enabling others to grow through encouragement. It takes courage and a big dose of humility is required.

Have you been inspired by any one person or theory in the way you manage?

On a spiritual level, I have been greatly inspired by Jesus. If you think about his managerial career — with the help of his 12 "colleagues" or disciples — that served to influence more people over a longer time period than anyone else in history. On a more earthly level, Sir Michael Colman, while he was chairman of Reckitt and Colman and First Church Estates Commissioner, acted as chief mentor early in my career. He used to take me to lunch at the Cavalry & Guards Club in Piccadilly. I always felt as though I was the only person left in the world.

What's the worst part of managing — and the best?

The worst is when people don't show appreciation, perhaps because they think it's not needed or they might be frightened that it might be seen as sucking up to the boss. The best is when they do. Everyone likes to be appreciated.

What do you look for in hiring senior staff?

Grade As in the 10 Cs: commitment, clarity, conviviality, confidence, conscientiousness, candour, common sense, capability, consistency and calmness.

What's the best career advice?

Do what excites you most and you most enjoy — what you can't wait to get out of bed for in the morning and you can't get into bed for because you enjoy it so much.

Is there one question you want answered in job interviews?

I find it extraordinary how few questions you get asked. If people are joining an organisation, they ought to find out a lot more through due diligence.

Managers or MBAs?

I lost one of my top graduates to do an MBA and then he went off into a different industry. I have great respect for MBAs but I don't believe they provide any guarantee of success. I don't have one, which doesn't mean that if I wound the clock back I wouldn't do one.

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