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## Peter Dean Profile

THERE'S an anecdote Peter Dean drops casually into conversation which goes to the heart of why he is in the debt solutions business. Even though it happened when he just a young boy it clearly left a lasting impression.

He said: "I was brought up in the east end of Glasgow and my father used to work on Buchanan Street. The first primary school I went to my father walked me down the street and then didn't get on the bus. I thought it was strange and I found out later he had walked to his work as he couldn't afford the bus. You don't forget something like that easily."

Now with his own office on Buchanan Street the quietly spoken chartered accountant oversees a number of businesses under the Carrington Dean Group umbrella.

After getting fed up with the "politics" of being a partner at an accountancy firm he set up his own insolvency practice more than eight years ago. From there his wandering mind has helped spur spin offs into all round money advice, financial services, web development and software. Even with moves into sophisticated technology there is still a simplicity at the heart of what he is trying to achieve.

He said: "Everybody goes through a financial crisis at some stage in their life. We have all been through troubled times. I recognise that and the people who work here are empathetic to that.

"But what we are trying to do is help people through every stage in their lives so they can make the right choices. We want to be seen as a trusted helping hand.

"It has been very rewarding for me as a person to help other people. When I first started out you could see the visible relief when we provided an answer. I felt a bit like a GP at times but you can help somebody who can't see the woods for the trees."

While insolvency practitioners have been one of the beneficiaries of the recession Dean is keen to get away from the traditional idea of a business undertaker.

But he cautions against thinking good times are just around the corner.

He said: "We are seeing more businesses coming forward now and I think businesses will continue to struggle. It is still a difficult economic climate and the banks aren't lending a lot. It is the age old story - if businesses come forward early enough they can be helped but if they come forward too late there is not a lot can be done."

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Even with those admissions Dean is canny enough to see that in five years time insolvency may not play quite as big a role in the overall business.

Right now it is the opportunities in software development and social media which are firing his creative spark.

He said: "We have a company called Web Energy which does website and applications. We are probably opening a new office in London soon and are being seen as a serious player in that sector.

"We are also going in to social media. We are developing tools so people can track the effects of their social media campaign. We are putting a lot of resources into developing that as we see it as a way forward for every business to use and market effectively.

"So we are applying those areas in relation to our own core business to improve it and become more approachable for customers. It is about using technology to benefit our business and client's businesses."

An example of this would be the current project to replace separate debt management and insolvency software packages with a bespoke in-house system.

Dean said: "We have creditors, banks etc writing to us every day with hundreds of pieces of mail.

"The idea is instead of spending £50,000 on post and answering post we will build a system the creditors can interrogate. So we don't need to post anything and we don't get interrupted as the information is online within our system.

"It is a smarter way of working. If that helps the banks save money and us save money then we can perhaps lower our charges and be more effective. We want to apply this to other businesses and potentially even our competitors. We are fortunate we have in-house software specialists and are pushing hard at that as in effect we could sell this to any accountancy practice."

It doesn't stop there though as Dean has other ambitions for this new system.

He added: "We have to have old fashioned time sheets and it takes our staff a long time to complete these. To my way of thinking if people are working on our system then it could record their time. That could save 10 to 15 per cent of the down time spent filling in the sheets and should mean there will be efficiencies."

There is another idea fermenting which has the potential to be even more lucrative if it can

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be pulled off.

Dean is hopeful of being given the opportunity to work with the banking sector to provide a "one-stop-shop" for the full range of debt solutions.

He said: "I think we could do an excellent and more cost effective job than the so-called charities such as the Consumer Credit Counselling service. The charities do a good job but they charge the banks for providing the service. I would like to charge the banks less for providing a better service."

It would be technology linked and we have the technical wherewithal to integrate our systems with the banks.

"If you do the right thing for the customer you keep the customer. If you sort out their problems and treat them right that customer will be with you for life. We need to build up our systems and are making our own IT cloud to give us greater bandwidth and capabilities. Once we have that in place we will have the scale to deliver."

Just to spice things up a little Dean is also involved in a joint venture with a technology company in Bangalore. He travelled to India off his own back four years ago and hasn't regretted the decision.

He said: "I was looking around various technology companies and looking at what they were doing. "It really surprised me how well ahead they were in mobile phone banking and developed relations with a couple of companies out there. There are apparently more software developers in Bangalore than the whole of California.

"People have to invest the time and money but India is a massive market - a billion people with a fast emerging economy. If we can sell some of our technology and expertise to them then it is a massive opportunity."

Identifying opportunities and going after them appears to be part of what drives Dean.

It is unlikely he would ever go back to working for someone else again.

He said: "I am not a committee person. One of my employees in a previous partnership had to do an upwards appraisal on me. It was quite interesting she said 'You are the one who makes the rules and then you will immediately go and break them.'

"There is an element to that. I am constrained by the processes we have but business wise I like to keep an open mind about things. It is about helping people and being creative in

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different ways but I find technology and the internet fascinating.”

While he admits to still making mistakes on a daily basis there is one important rule which he follows carefully.

He added: “We try to hire nice people. In any business if you employ nice people, overall, things work out for you.”