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CEO interview

Chris Marrison, CEO of Risk Integrated



High flyer

Chris Marrison, CEO of Risk Integrated, on his shift from mission critical risk control with the RAF to a career in high finance

Date and place of birth: 21 August 1964, Doncaster, UK

Residence: US mostly

Marital status: Married, one new daughter

Education: BSc Mechanical Engineering, Glasgow University and PhD Aerospace Engineering, Princeton University

Career path: Engineering officer in the Royal Air Force; PhD in Monte Carlo simulation of aircraft control systems; Risk 'guru' in the emerging markets practice at Oliver Wyman & Co; Managing principle at the Capital Markets Company (Capco); Founder of Risk Integrated

Current posts: Founder and CEO of Risk Integrated

Q: What was your first job?

A: From age 22, I was a Flight Lieutenant in the Royal Air Force in charge of 90 technicians fixing Tornado bombers. I had three main responsibilities: organising the flow of work, managing the troops, and deciding whether aircraft should be allowed to fly with 'acceptable deferred defects'.

Q: Who is or was your mentor?

A: Flight Sergeant George Ross who officially was my second in command but who had 20 years more experience in handling men and machines. His typical guidance would start with something like, "Yes Sir we could do that, but then ...". Under his guidance, I learned that in a technical environment the job of leadership is to ask, listen, pull out the collective wisdom, and only then form it into a decision.

Q: Which business leaders do you most admire?

A: John Harvey Jones for his focus on getting things done; ideas are good, but it's all about implementation. Richard Branson for demonstrating that there is no set path and imagination creates new paths. Alex Oliver, co-founder of Oliver Wyman & Co, because I now understand what he was doing.

Q: If you weren't in your current job, which company would you most like to lead?

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A: Maybe one day I'll run a mahogany plantation: nice steady job. In the meantime, I think a hedge-fund that exploits the inefficiencies in specialised finance assets would be great. Specialised finance assets are really complex, but most of the people structuring and trading them are doing it on gut, so there is plenty of space to apply the world of option pricing models.

Q: Do you read books on management theory? If so, which has influenced you the most?

A: E-Myth by Michael E Gerber. It talks about making the transition from being a collection of technicians to being an organised sustainable company. Its most useful concept to me is the idea that the company should be organized so far as possible like a franchise, namely that there roles, responsibilities and systematic procedures for getting things done.

Q: Which competitors do you benchmark your company's performance against?

A: Our competitors are large companies like Microsoft and Mercer Oliver Wyman who have general offerings in our specialised space. Therefore we don't benchmark ourselves as a company against these players, but concentrate more on ensuring that our products are better in our area.

Q: What has been your best experience in business?

A: Having Machiel Van Breen change a multi-million Euro property deal based on the results from our system. That was the point at which all the years of theory and model-building finally became useful.

Q: What was your biggest mistake in business?

A: The most common is not sleeping enough so that I am not sharp the next day and the next is regressing to being a technician and micro-managing staff's work when the leadership becomes too amorphous and difficult.

Q: What keeps you awake at night?

A: Anna Sofia when she is hungry, then "all the other stuff". Leadership requires worrying about what has not been done. What should we be doing that we have not thought of yet?

Q: How do you relax?

A: By lying under a 1968 Landrover with hydraulic oil on my arms. There is nothing quite so satisfying as putting your foot on the brakes and it actually stopping

Q: What was the last gadget you bought?

A: A Pump-in-Style breast pump

Q: Favourite Web site

A: BBC World Service

Q: Desert island disc/book

A: For the disc I would take my wife's iPod. For the book I would take a set of Zen Koans. A Koan is a puzzle that requires an enlightened perspective-shift to be solved. One of my favourites is: "You are not what you think, neither are you anything other."