



A new era

✔ **Pensions Age speaks to ITM's leadership team as the company embarks on an exciting next stage of development**

Pensions Age: It's been a busy time at ITM, what's been happening?



Duncan Howorth (DCH): Well, the big news of course is that the existing management team have concluded a buyout with the founders,

which has been carefully planned for some time and entered its final stages in recent months. This means that the ITM baton is passed from Guy Ridley, Grant Stanley and Dan Hockley, to the existing management team, with support from our partners Inflexion Private Equity.

PA: So what does the management buyout mean for ITM? Is it all change?

DCH: No. The key to all this is that ITM can continue to do what it does for all its clients, and to continue to deliver exceptional service. The leadership team will continue to run the business day to

day, led by Darran [Blount] as CEO. As you'd expect with ITM, this has been planned down to the last detail and delivered on time! Continuity was always extremely important and that remains with an experienced team of directors with over 30 years ITM service under our belts, as well as an exceptional senior management team supporting us in the day to day running of the company. It was enormously important to us all that ITM remained independent – we know independence is important to our clients, and a key strength that enables us to add value to every engagement, so we are thrilled that we've maintained that.

PA: Why is this happening? And why is now good timing?

DCH: The opportunities for ITM to add value are significant – we are increasingly being asked if we can assist clients within our core service offering, as well as being approached to develop solutions for bigger or adjacent challenges within the markets that we cover. So it was a natural time to introduce a financial investor to help ITM on the next stage of its journey to ensure we can satisfy demand and we make the most of the opportunities that present themselves. The founders have worked tirelessly for 15 years to create a unique company with a fantastic standing in the market, and they leave

the future of ITM in safe hands and with enormous potential for further growth and development.

PA: You mentioned your core services – what do you class those as?

Darran Blount (DB): ITM remains the leading independent pensions data and systems expert, and our tech-enabled consulting, analysis and system solutions are at the heart of that. We continue to provide unique pensions administration and data management software, helping clients better manage their data and the inherent risks associated, and delivering complex legacy data and system change programmes. We are seen as the 'go to' partner for clients seeking to reach objectives via a greater understanding of their data. Ultimately that is what ITM has always been about and that will not change – with innovation, quality and delivery ever-present.

PA: And can you explain what ITM has been doing more recently?



DB: Traditionally ITM focused on corporate pension schemes, but we have diversified our client base by building our presence within both local and central government. This

has meant developing our solutions to work in slightly different environments, listening to clients and delivering what they need, and ultimately learning as much as we can about the challenges that they face so that we are well placed to help. It's a journey that has so far been enjoyable and rewarding. The most exciting part is that there is still much more that we can do, not just in the public sector, but in other areas.

PA: And in those other areas, what changes are you seeing in the landscape that lead to opportunities for ITM?

DB: Master trusts is an area where the drive for consolidation and the challenges that it brings are increasing almost daily, particularly following the DWP's White Paper. Dependency on robust systems, operational processes and data integrity remain a key focus, and we have seen a significant increase in engagements in this area.

Matt Dodds (MD): I would say the increase in liability management – and the value of data to achieve strategic goals such as buyout has never been greater. Schemes engage with ITM earlier, making the most of our independence and technology.

DB: Absolutely, and the focus on data continues within the public sector, in response to increasing regulatory demands. I also think the work that we do with financial institutions is probably overlooked by many.



Colin Hamilton:

Yet moving to a new platform is totally dependent on understanding existing data. ITM apply

our knowledge of how to cleanse and transform data and use our technology to do so in a controlled, efficient way. Simplifying operating models and system consolidation is high on many strategic

plans, and the ITM team is one of the best in the business, bringing all our commitment, energy and expertise to the delivery. It's a really exciting time and we have a unique proposition for the market.

PA: What change will ITM clients see under the new leadership team?



Maurice Tittley (MT):

As Darran said, our core values and services remain the same, so it is very much business as usual; the culture of

ITM and the foundation of all our success being built on the excellence of our people remains. We are though excited about the opportunity to approach certain things in a slightly different way. We can invest in resources to make sure that we can satisfy demand when it arrives, as well as investing in technology and new services to enable us to offer a more complete and wider offering to all our clients. We know that our clients love the work that we do for them, but we need to ensure that they also understand all the other services and solutions that we offer – an area that we know ITM can improve in.

PA: So what are the new opportunities and services that you see ahead?



MD: There are so many, that's why I am so excited! In general, as we've said, people are really placing value in the importance of data

accuracy, integrity and portability, so the demand is definitely on the rise across all our markets. Regulatory pressure, GDPR, efficiency objectives and cost savings all help to raise the profile of data. Added to this, consolidation is not only likely for master trusts, but DB schemes too – and data integrity will be key for that to occur efficiently. We have the chance to invest in our people and the technology that underpins so much of ITM's good work, to ensure we continue to meet and exceed

expectations. There is also a tangible shift in the landscape – not just pensions but long-term savings. ITM have been heavily involved in the pensions dashboard, and we see that as one step towards the alignment of health, wealth and benefits. So managing and working with data across multiple channels and industries will become the norm to support the relentless drive for digital.

MT: Because there are so many reasons to improve and maintain data quality, we are seeing more and more clients take a more efficient approach, allowing ITM to offer broader, longer-term solutions to both our core markets and in adjacent areas where we already know we can add value.

PA: What is the vision of ITM in the future? How do you see the next phase of the ITM journey?

DB: I see a great opportunity for ITM to become a broader-based technology and services provider across all of the markets in which we operate. This can be achieved through three key objectives. First, our service offering will be enhanced to provide a fully comprehensive suite of data, technology and administration support solutions. Second, these solutions will be developed to meet the needs of our core and new and adjacent markets. As Matt mentioned, this now includes public sector clients, local and central government, insurers and master trusts, as well as pension funds and EBCs. Finally, and most importantly, we intend to deliver this broader-based offering without compromising our 'Solution Delivered' ethos, providing innovative, cost-effective and professional tech-enabled solutions that challenge the accepted 'norm' and consistently add value for our clients.

In association with

itm
Solution delivered...