



Work/life balance

► Pension Administration Standards Association (PASA) chair, David Fairs, talks about his experience in pensions, his love of Ferrari and the Formula 1 and a typical week in his life as PASA chair and LCP partner

Work:

► What was your dream job as a child?

I wanted to drive for Ferrari in Formula 1. I still think that they might give me a call if Lewis [Hamilton] retires...

► Do you have any unusual job experience outside of working in the pensions industry?

When I was at university, I was on the athletics team, and we often were hired as 'security' at concerts or discos. Sometimes payment was in beer rather than money. I have fond memories of working for Altered Images, Judie Tzuke, Dr Hook and the Medicine Men and the Pasadena Roof Orchestra, amongst others. I now have a portfolio of roles, mainly as LCP partner and chair of PASA. I also serve as a strategic adviser at Guiide, chair the Sarcoma Genomics Board, advise the Department of Mathematics at Essex University, and hold an honorary professorship at Durham University Business School.

► How did you end up working in the pensions sector?

Like everyone it was an accident. I applied to a wide range of jobs in my final year of university and oddly an actuary seemed the most appealing of those that I was offered.

► What path did your pensions career take, that led you to your current role?

I started in traditional scheme actuarial work (which included administering a few schemes), led Aon International's Actuarial Practice (it was just me then) and was then headhunted by KPMG, mostly doing international, corporate and merger and acquisitions work. Afterwards, I set up KPMG's admin operation, headed up sales and marketing for pensions, and KPMG's people practice. Before leaving, I helped start and lead a division called people powered performance, before deciding to try and make a difference at The Pensions Regulator (TPR), having been Association of Consulting Actuaries

chair. Having decided to leave TPR, I looked at a few roles but decided on LCP whilst taking on several others.

► What's one thing about your job that you particularly enjoy or are proud of?

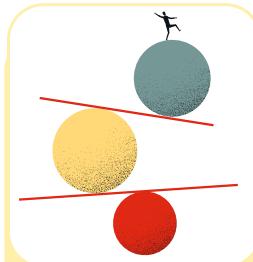
I enjoy the variety, using my previous experience in sales and marketing as well as policy development, but probably mentoring several LCP partners is the most rewarding.

► If you weren't working in pensions now, what would you be doing?

If the job offer from Ferrari doesn't arrive, probably some area of government policy.

► What's the best piece of career wisdom you've been told, or acquired yourself?

A former colleague in Aon International said to me – focus on those things that you can change and ignore the things that you can't, it's wasted energy.



A typical work/life week:

► Monday

I have a morning meeting on a large-scale project for LCP. This is followed by a client lunch, and after this I discuss how we can help a prospective client stay ahead of pension policy developments. I end the day by discussing reserving requirements under the new superfund authorisation regime with a prospective superfund.

► Tuesday

I record a podcast on TPR's General Code with Rachika Cooray under her series – *Ask the ORAcle*. The episode featured an interview with an academic discussing the events leading up to the September 2022 fiscal event, the immediate aftermath and the implications for investment markets going forward. With my PASA chair hat on, I provide a press comment on TPR's new administration guidance. I end the day at the ACA sessional meeting and dinner, which covered the UK economic outlook.

Life:



► What do you like to do in your spare time? Any hobbies?

I love cars

and currently have a Toyota Yaris GR and Caterham 7, amongst others, but I also love cooking and I have a pretty big wine cellar.



► Is there a particular sport/team that you follow?

Formula 1 – thoroughly enjoyed watching Lando Norris win the World Championship.



► If you had to choose one favourite book, which would you recommend people read?

I currently am

enjoying the Robert Galbraith (J K Rowling) series of books about Detective Strike.



► What film/boxset do you most enjoy?

My favourite film is *Notting Hill*.



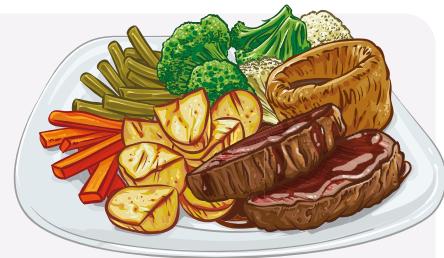
► Do you have any music/band/song suggestions?

Christine and the Queens.



► What's one of the most interesting places you've travelled to?

A safari in South Africa.



► What's your go-to comfort food?

I cook a mean Sunday roast.

► Who would be your dream dinner party guests?

Barrack Obama, Lewis Hamilton, Kylie Minogue, Blaise Metreweli (head of MI6).



► If you could meet any historical figure, who would it be and why?

Gandhi – the power of peaceful protest.

► Do you have a favourite quote or saying?

When something bad happened, my father would always say – it's all part of life – which I have adopted much to the amusement of my children.

► Finally, what's the most random fact you know?

I can recite Pi to 15 decimal places.

Wednesday

This morning, on behalf of PASA, I meet with the Society of Pension Professionals on topical pensions administration issues. After that, I attend a roundtable lunch to discuss the Aberdeen/Stagecoach deal with a legal firm. Afterwards, I catch up with LCP partners on their prospecting targets, providing support and challenge on progress.

Thursday

I prepare for LCP's professional trustee strategy day and catch up with more partners on sales progress. I also record an *Investment Uncut* podcast with colleagues on the Aberdeen/Stagecoach deal and then attend a workshop to support a new superfund entrant.

Friday

Today is my non-LCP working day, and I sit in a Toyota garage while my car is being serviced and catch up on non-LCP activities, including preparing for PASA's 2026 conference and strategy day.

Saturday

I go to the gym first thing with my personal trainer, planning for Christmas and a drinks party in my village.

Sunday

My Sunday consists of walking the dogs, cooking Sunday lunch and time to read a bit more of *The Haunted Man* by Robert Galbraith.