

Mr Tidjane Thiam Hon LLD

Oration by Professor Mark Taylor
Warwick Business School

The finance industry is one which has had to evolve rapidly in recent years, and it has, more than ever, required leaders who are flexible, adaptable and in some ways unconventional, as well as visionary.

It's befitting that our University – one that encourages its students and staff to adopt a distinct approach – honours someone who has taken a *distinctive* route to the top of his industry. It is a man who heads one of the world's biggest financial services firms. It is a man who treats his position as Chief Executive as one that must be transformative. He is the Credit Suisse CEO, Tidjane Thiam.

Let's go back to where that distinctive route began. This means going to Ivory Coast, where Tidjane was born. At four years old, he and his family arrived in France, where Tidjane received much of his education. He graduated from the École Polytechnique, near Paris, and went on to the École Nationale Supérieure des Mines de Paris. An MBA from INSEAD Business School followed, as did a role as consultant for McKinsey and Company. Everything appeared to be pointing towards a straightforward career in international finance. And then... Ivory Coast beckoned once more.

In 1993, Tidjane was asked to meet the incoming President of Ivory Coast. He accepted a job running the National Bureau for Technical Studies and Development, advising on infrastructure projects. He later joined the Ivory Coast government as Secretary of Development and Planning. It was a brave career choice for Tidjane. Possibly brave in other ways too: the government he worked for fell to a coup in 1999. Tidjane, who was abroad at the time of the military action, returned to Ivory Coast and was promptly put under house arrest.

After rejecting an offer to work for the new Ivorian regime, Tidjane came back to Europe. A spell at McKinsey was followed by an ascension through the ranks of Aviva. Then came a senior post at Prudential, which paved the way for his first Chief Executive role at the same company.

Regardless of where he has worked, Tidjane's proactivity has transformed the organisations he has served. Before joining Credit Suisse, he left Prudential in a healthier position than he found it in. He implemented a number of flagship projects in his time with the Ivory Coast government, including the Azito power plant and renovation of the Abidjan airport. Unsurprisingly, his confident approach to business and investment has resulted in invitations from a number of influential bodies seeking development guidance – these have included the Africa Progress Panel, the G20's High Level Panel on Infrastructure Investment, the Group of Thirty and, in 2016, the World Economic Forum at which he was co-chair.

Throughout Tidjane's weighty career, he has been prepared to take controlled risks. Perhaps his eventful life to date has given him the confidence to be daring. Indeed, Tidjane himself was quoted as saying "If you're born in a situation where you have nothing, you have nothing to be afraid of." As an institution that encourages its students to be bold, to challenge the world, we heartily concur with the sentiment of our esteemed guest's words and it is a great honour to be able to honour him at our summer degree concretion.

Mr Vice-Chancellor, in the name of the Senate, I present to you for admission to the degree of Doctor of Laws, *honoris causa*, Tidjane Thiam.