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Baringa Partners increases its investment in the US financial services market

Baringa Partners, the specialist management consultancy, opens a permanent office in New York as it expands its work in the US financial services market

Baringa Partners already works with a number of clients across the US but has recently invested in new office space in order to provide a permanent base from which to conduct its operations. The New York office will focus on supporting both international and domestic financial services companies by offering the full range of Baringa capabilities, with a particular focus on risk and compliance and process transformation services.

Heading up the new office is Partner James Nicholls, who has previously worked at Accenture and for Europe Arab Bank. At Baringa, he set up the Risk and Compliance practice in 2011, which has now grown to be a \$15m business in the UK, US and Germany.

James Nicholls comments: "We feel we've got something different to offer American companies and this increased investment in our New York presence demonstrates our ambition. Our consultants bring deep technical expertise and a practical, client-centric approach – a combination our American clients tell us is missing in this market."

"It's the right time to be expanding our efforts. Many of our clients are being squeezed in the middle: regulators are imposing change from the top-down, with new rules like Reg YY, Reg AT and FRTB increasing the compliance burden and impacting profitability; while challenger banks and fintech firms are disrupting the status quo from the bottom-up. We want to help them navigate this careful balancing act, while also addressing the constant challenge of reducing their cost-base and delivering more for less."

The New York office launched with five experienced Baringa consultants who have moved over from London, with local specialists joining to build an initial team of ten. The firm expects this presence to grow rapidly in 2017 and beyond.

James comments: "There's a ready pool of talent in the US. We can offer them an award-winning culture that provides our clients with a personal service, and a unique entrepreneurial spirit that seeks out change and innovation. With deep UK and US expertise combined, I am confident our team will be second to none."

Gareth Campbell, Head of Financial Services Consulting at Baringa, comments: "For some time, our clients have been pushing us to establish a presence in the US, so we are delighted that James is now leading the growth of our firm there. We believe that our depth of expertise in risk and compliance and process transformation is just what the US market is asking for, and we are excited about this next stage of growth as a firm."

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Notes to Editors

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About Baringa Partners

Baringa Partners is an independent business and technology consultancy. We help businesses run more effectively, navigate industry shifts and reach new markets. We use our industry insights, ideas and pragmatism to help each client improve their business. Collaboration is central to our strategy and culture ensuring we attract the brightest and the best. And it's why clients love working with us.

Baringa launched in 2000 and now has more than 500 staff and 50 partners across our four practice areas of Energy and Resources, Financial Services, Telecoms and Media and Consumer Products and Retail. These practices are supported by cross-sector teams focused on Strategy and Analytics, Business and Organisation Transformation, Supply Chain, Programme Delivery, Process and Operational Efficiency, Risk and Compliance, Customer Experience and Information Technology.

In 2016 Baringa was awarded Master Status by the UK's Best Workplaces Programme recognising 10 consecutive years as a Best Workplace.

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