



## Michael Parson

Financial Advisor



Inventor of Bitcoin

### BACKGROUND:

Experienced Chartered Accountant (FCA) with a strategic perspective and a business-oriented approach. Self-starter and participative team player, commercially intuitive with well-developed change management, interpersonal, problem solving, communication and technical skills, combined with a practical approach to getting things done. Able to relate to Sales & IT professionals. PC, IT & Internet Literate.

- Strong and substantial record of successful achievement in banking and corporate management, international consultancy and project implementation including bank general management, business development, project appraisal and business start-ups in both UK and overseas (multi-cultural) commercial environments. Banking management consultant for two of the "Big Four". (KPMG & PWC).
- Commercial Banking Experience in strategic and financial planning, operations and front office support, management and financial reporting, IT System selection and implementation, asset and liability management, treasury and derivatives accounting, credit and operational risk management, budgeting, regulatory compliance, due diligence, published accounts, bank general management and banking start-ups.

### Work Experience

- 1999-2008 Director & Corporate Finance Adviser - GNE Plc. Europe Steel Plc & Prvt Companies
- Director of and adviser to private companies, start-ups and quoted UK companies, to advise upon business restructuring/problem solving, finance raising, the internet, corporate finance and creative alternative business development strategies - taking a practical 'hands' on approach to drive forward and implement successful and profitable change. Notable accomplishments included:
- Business plan and private equity raising of c.£1m for an early stage UK internet start up. 1999 - 2001



## Michael Parson cont'd

- Introduced & advised upon a retail energy acquisition by a UK quoted PLC 2002-2003
- Determined a fund raising strategy for a UK plc for a Russian gas field in Tyumen, Siberia. 2003
- Qualified as a UK CeMap mortgage broker {now introducer} 2003-2006
- Advised buy-to-let Investors on property acquisitions and refurbishment.
- Advised an African Group on maximising its value energy a mineral exploration rights. 2004-2007
- Negotiated and implemented a tax efficient overseas JV to introduce and deliver a low-cost hi-tech, prefabricated, eco-friendly affordable home building system to South Africa. 2006-2007
- Alternative business strategy to raise finance and find a champion for an innovative, but effective, patented (non-drug and non-doctor) treatment for a high profile. worldwide infection to facilitate further development and testing. 2006-2007 .
- 1998-1999 (Senior Manager - Banking Consultancy, KMPG Consulting, Moscow, Russia
- Invited to join the Financial Services Group (FSG) of KPMG Consulting, Moscow in early 1998: This was prior to the August 1998 Russian economic and bank systemic crisis - which left most of the Russian banking industry facing an unusual and very difficult set of challenges.
- The structure and operation of local and international banking in Russia significantly changed. Member of a 3-man core project team, advising on a proposal to restructure and
- reform individual troubled Russian banks in Moscow.

### Other notable projects included:

- Identified risk management information systems requirements for a development bank in Russia.
- Bank strategic planning work for a large private CIS bank.
- Project management and regulatory compliance with the Central Bank of Russia for a prominent foreign bank.
- Determined the operational terms of reference and procedures for a bespoke Asset/Liability management system.
- Conceptualized and produced design and total content of KMPG Moscow Financial Services Group intranet web pages as an informative/reference website.
- 1993-1998 Director & Principal Consultant. CHARTWELL INT LTD, Russia/CIS
- Created and built business relationships and provided knowledge transfer and advice for banking clients in Russia/CIS and Central Europe. Significant projects included:
- Provided banking consultancy services (including business planning, Unisys GWB-LINC II systems implementation, MIS and bank/accounting policies) to banks in Russia (Moscow and Kemerovo), Kyrgyzstan, and Hungary.
- Designed and delivered a Chart of Accounts to EC and International Accounting Standards and a customized management reporting system for the largest Russia retail bank headquartered in Moscow, including the provision of detailed Western bank accounting knowledge and procedures. Conceptualized the accounting and operational controls for a bespoke clearing and payments system.
- Problem solving risk analysis spreadsheets for a London insurance broker for its Lloyds "Equitas" implementation.
- Feasibility study and due diligence for the proposed acquisition of a foreign trade bank in Kyrgyzstan.
- 1991-1993 Head of Accounting Policy & Reporting. THE EUROPEAN BANK (EBRD), London, UK



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Head hunted by RR to establish the financial management reports, systems and front office support for this new supra-national multi-government owned development bank. Main accomplishment included:

- Developed and delivered new processes, accounting policies, treasury and derivatives accounting, risk controls, administration system and MIS to support a rapidly growing and dynamic business. Managed four qualified accountants.
- Responsible to the Executive Committee and Board, for the strategic direction, management and preparation of the quarterly financial reports including the design of the MI reporting output and the selection and implementation of new banking systems (IBIS) to provide the data.
- 1987-1991 Group Chief Accountant MOSCOW NARODNY BANK, London, UK
- The bank's most senior British finance professional, responsible to the Russian Board of Directors for the strategic and operational development of the Group and Singapore branch finance functions, including corporate taxation.

Major accomplishments included:

- Assisted the General Manager and his Deputy with the formulation and implementation of an organizational restructuring programme and a five year business strategy, leading to overhead reductions of £2 million p.a. and staff savings of 60 out of a total of 210. Initiated process, selected and implemented an IBIS International banking package to improve operational efficiency and strengthen the bank's procedures and systems.
- Designed, developed and installed a PC based profit centre budgeting, performance analysis and cost allocation information system, including a funds transfer-pricing policy, to measure and maximize business unit profitability and control overheads.
- 1985-1987 Bank Management Consultant. COOPERS & LYBRAND (Now PwC), London, UK

Major accomplishment included:

- Determined post "Big-Bang" IT and accounting and settlement requirements for the London office of a US Securities House and directed the financial management operations of opening their 4 new European offices.
- Developed a medium term business strategy for the UK corporate branch of a major North American bank.
- Identified, designed and implemented performance reporting needs for a major UK Merchant Bank and Securities House with diverse business activities and designed Group & Business Unit Finance Functions.
- Devised and implemented improved accounting, reconciliation and control procedures for the unit trust subsidiary of a major City Merchant Bank.
- 1977-1984 Executive Banker/Chief Accounting, EMIRATES BANK INTERNATIONAL, Dubai, UAE Recruited by the General Manager/CEO of the then largest share-capitalized local Dubai bank (formed originally as UBME Ltd), as a banker and senior finance member of the three man project team of the Executive Management, to drive forward the start-up and to assist with the bank's general management, business development and organic expansion, including new bank branch strategy.



## Michael Parson cont'd

- Initiated, managed and developed the first formal Finance and Operations Group comprising MIS and Accounting, Information Technology, Operational Systems Development, Administration (including insurances and premises) and Internal Audit. Introduced first multi-currency accounting and IT transaction Processing system in the UAE and Gulf.

Other major accomplishments included:

- Deputized for the General Manager/CEO during his business/leave absence, negotiated and agreed bank lines with foreign correspondent banks, managed the treasury, assisted with customer relationships and advised the credit function including project finance appraisals. Managed and developed local and international advertising.
- Directly responsible for over 60 multi-national staff, including 2 qualified accountants and 3 executive managers.
- Selected and project managed the successful implementation of the first 'Kapiti' international multi-currency banking software package in the Gulf.
- Established treasury accounting and MIS reporting, including operational management procedures and processes.
- Created a successful innovative international currency retail bank deposit product ('Currency Passport Savings Account' or CPSA) to help retain expatriate savings within the UAE and Gulf and reduce dependency on inter-bank borrowings.
- Advised upon new branch formation and start-up; determined and documented branch operational and internal (risk) control procedures for the head office and 3 local (Dubai) and 5 overseas branch in Sri Lanka, Pakistan and Hong Kong.
- 1970 -1977 Varied Professional Audit, Accountancy and Business Experience. London, UK Accountancy training and qualification (ACA) in one of the then "Big Five" merged audit firms (now Deloitte Touch). Firm's specialist auditor to Building Societies (inc Nationwide) and City of London clients in the insurance and insurance braking sectors. Appointed as in-house accountancy trainer.
- After qualification, appointed to senior finance function roles, each reporting to the finance director, in two UK based international banks: Credit Suisses First Boston 1972-75 and Scandinavian bank 1975-77.

### QUALIFICATIONS AND EDUCATION:

- 1970-1974 Member of the Institute of Chartered Accountants in England & Wales. ACA in 1974, (now FCA)
- 1968-1970 Bath University (Chemical Engineering); City of Westminster College, London (ACA Foundation Exam).
- 2003 CeMap parts 1- 3 passed (one distinction) in under 8 weeks of elapsed time (qualified



## Michael Parson cont'd

Mortgage Adviser).

### PERSONAL DETAILS AND INTERESTS:

- British, long term relationship, 2 daughters. Fit Health: excellent (non-smoker).
- Interests: International travel, reading, countryside, modern & classic cinema, music, hi-fi, photography, property, world affairs, internet & www, PC's and Macs.
- Above all proprietor of **BITCOIN**.



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