

## Highlights from Georges Elhedery's interview on Bloomberg's Leaders podcast series

**Speakers: Georges Elhedery, Group CEO, HSBC  
Francine Lacqua, Journalist, Bloomberg**

**[Francine]**

So, Georges, talk to me about when you get the call that you've, you know, been appointed chief executive, what's your first thought?

**[Georges]**

Of course, the first thought is to be humbled and honoured for being given this fantastic responsibility. But what really mattered for me is what I can do for this bank, not who I was or what my title was in this bank. Now it so happens there's a lot you can do as a Group CEO in terms of effecting change ...

**[Francine]**

Yeah.

**[Georges]**

... or bringing potential to the bank. So, it was, therefore, the great kind of opportunity for me to be able to do what I really set out to do and what I had the full support of the board to do.

**[Francine]**

But you moved fast, right? You got appointed and then you actually said, does the chief executive need to move fast to kind of say, right, this is the change and this is what we need to be, and is it all on you, or did you govern by consensus?

**[Georges]**

So, a few things on that, Francine.

The first one is there is massive potential in this bank. Some of it needed to be unleashed, it needed to be unlocked, and some of that unlocking of the potential had to go through re-engineering of certain of our aspects, re-engineering the bank, rewiring the bank so that we can unlock this potential.

Then having been in the bank 20 years, operating in a number of geographies and businesses and functions myself, I've built a lot of experience and a very large network of colleagues who have been also feeding their input and their concerns, which kind of forms a kind of action book if you want.

And then third, very importantly, I was already sitting at the board as a Group CFO before I took the CEO role, and all these conversations I was having with my board. And if you have the support of the board, you, of course, you know, have the kind of right to be able to act quickly.