

HSBC reveals senior management overhaul as new chief takes reins



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[HSBC](#) has revealed a shake-up of its senior management, days before its new boss takes over at the banking giant.

Georges Elhedery, the group chief executive designate, has led the overhaul of a number of senior roles to help the firm “pursue the next phase of our growth”.

Mr Elhedery will take over as group chief executive from [Noel Quinn](#) on September 2.

On Wednesday, the bank revealed a raft of changes set to take place from the start of October.

This will see Barry O’Byrne, currently chief executive of its global commercial banking arm become chief executive of global wealth and personal banking.

I am really looking forward to working with Barry, Aileen, Stuart and Suzy, as we pursue the next phase of our growth

Georges Elhedery, HSBC

He will take over from Nuno Matos, the current chief of wealth and personal banking, who has stepped down “to pursue other opportunities after nine years with the group”.

HSBC also confirmed that Aileen Taylor, group company secretary and chief governance officer, has been appointed group chief human resources and governance officer.

She will replace Elaine Arden, who is stepping down from the role after seven years.

Elsewhere, John Hinshaw, group chief operating officer, has also stepped down from the business.

Following a review, HSBC’s incoming boss said he will split the role’s previous responsibilities between two new roles – an expanded role of group chief information officer and a newly-defined group chief operating officer position.

Stuart Riley, who joined HSBC earlier this year, will become group chief information officer.

Meanwhile, Suzy White, global banking and markets chief operating officer, has been appointed group COO on an interim basis, while a formal recruitment process is carried out.

Mr Elhedery said: “I am really looking forward to working with Barry, Aileen, Stuart and Suzy, as we pursue the next phase of our growth.

“It has been a pleasure working with Nuno, Elaine and John. I wish them every success in the future.”

Mr Quinn, departing group chief executive, said: “I’d like to thank Nuno, Elaine and John for their extraordinary dedication

and service to the group over many years. I wish them well in their future endeavours.”