

JOHN WINCHCOMBE MBA

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A thorough understanding of currency and the cash cycle based on working with central banks and other stakeholders since 1988. Technically strong about the banknote itself having been responsible for product development at the industry leader. A leading thinker about where cash is going in the future and heavily involved in the use of data for central bank decision making. Active in work on Central Bank Digital Currencies. Leader on sustainability in the cash sector. Key personal attributes: business and customer understanding, use of data and innovation.

PROFESSIONAL EXPERIENCE AND SIGNIFICANT ACHIEVEMENTS

Consultant

Dec 2017-

Consultant, Currency and Payments, Reconnaissance International Limited

- Editor Cash & Payment News since July 2020
- CBDC lead and speaker for Reconnaissance
- Consulting project for lead for Reconnaissance including the development of product and cash in circulation databases
- Responsible for the Cash Sustainability Conference (2022, 2024) and three sustainability white papers (cash industry roadmap to sustainability, repurposing unfit cotton banknotes, recycling and recirculation)
- Responsible for the agenda, speakers and delivery of the Future of Cash conference 2019

Currency Performance Consultant, 7 Layer Solutions, Jan 2018-Mar 2020

- Responsible for the sales and marketing of NoteChain®, 7 Layer's data analytics product.
- Trials in place with 2 central banks and lead generation with 35 Central Banks.
- Invited to the first Central Bank data analytics event in Israel in Jul 18.

**Head of Sales Operations,
CCL Secure**

Sep 2016- Dec 2017

Responsible for the sales team and technical sales advisers

- Won 75% of Bank of England £20 contract, secured all polymer families in 3 countries, substantive engagement with 6 countries and retained all business during time in post.
- Delivered commercial focus in a competitive market. Developed 4 new commercial initiatives, a new pricing model, revised sales messages and focused targeting. Introduced an agent and a customer conference.
- Created a new market relationship with Central Banks through an innovative alliance. Developing new printer relationships and commercial models.
- Introduced market intelligence on designs, security features and market volumes.
- Managed the sales team through the acquisition by CCL Secure.

Consultant

2015-2016

- Won international clients in data analytic software, polymer substrate and component manufacture advising on business and market strategies, market entry and market intelligence.
- Advisory board member for the first World Banknote Summit, launched February 2017.

**Marketing and Product Management Director, De
La Rue Currency (DLR)**

2011-2015

Reporting to the Managing Director, created a new marketing, market intelligence and product management team of 13 people to drive a £318M international manufacturing business. Delivered:

- **Marketing led growth strategy**
 - Led the strategy review presenting to the Main Board getting agreement to a new market segmentation and value propositions. Divisional profit up 21% during time in role.
 - Re-organised the business around customers instead of product lines. New value propositions and more concentrated targeting **added £5M value**.
 - Initiated a structured market based product approach. Built a market intelligence capability around market size, customer buying behaviour and market value. Introduced new market research techniques including Quality Functional Deployment and Repertory Grids.

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- Accelerated the success of a new product by changing the organisational structure creating a dedicated team. **Incremental sales of £2M** were won in the first year.
- Created monthly joint sales/marketing product “boards” which reviewed market, competitor, product activity and trends to inform, develop and drive the business. Started regular market price reviews to understand product and competitor behaviour.
- Created a value hierarchy used in account planning and bid reviews with the product managers acting as value “guardians” to maximise value **generating £1.5M additional value** in core markets.
- **Adding value through marketing.** Introduced a programme of active engagement in the industry and market including winning the Queen’s Award for Innovation, industry design awards, being a founding member of an industry ethics initiative and engaging with leading customer organisations to be seen as the market innovation leader. Organised systematic customer and sales product/service training.
- **£17M of value over 2 years generated from new products.** Required systematic measurement of key customers, market share, market price, competitor, technology and IP data and used an active programme of visiting customers and suppliers to understand the business environment. Used the data to get agreement and drive the R&D and manufacturing programmes.

**Regional Sales Manager, UK & Western Europe
(DLR Currency)**

2008-2011

Key Account Management, Business Development and commercial project management:

- **Sold and project managed delivery of a £30M sales for a key customer:** Sold a new series of banknotes to the Clydesdale Bank from design to circulation. Launched by Scotland’s first minister, received an award from the Clydesdale Bank for the success of the product.
- **Negotiated customer funding of a £4M infrastructure investment.** Government legislation required investment. Negotiated with 7 UK banks for them to fund 75% of the investment cost.
- **Won a 3 year framework Agreement to supply euro banknotes:** Led the euro sales & marketing strategy to be capable to manufacture euro banknotes.
- **Promoted information sharing and joint working across multiple sales teams:** Set up regular sales meeting to exchange information. Re-started a European Sales Group to exploit opportunities of joint working. Ran training programmes for new sales managers and extended this to include other business units.
- **Led in a crisis:** Awarded a one-off bonus to recognise contribution to sustaining the business during a major business hiatus in 2010/11.

EARLY CAREER BACKGROUND

| Company | Position Held | Dates |
|--------------------------|--|---------|
| DLR Currency | Marketing Manager | 2000-08 |
| Portals Ltd | Commercial Operations Manager | 1996-00 |
| DLR Security Print | Sales and then General Manager, Travellers Cheques | 1992-96 |
| DLR Currency | Marketing Executive | 1991-92 |
| Durham University | MBA student | 1990-91 |
| DLR Currency | Management trainee | 1988-90 |
| Karmann GmbH/ Kalle GmbH | Production line (cars)/(chemicals), Germany | 1979-80 |

EDUCATION

- Durham University: MBA - 1990-91
- Southampton University: BA 2.1 (Hons) History - 1980-83

PROFESSIONAL DEVELOPMENT

- INSEAD: Advanced Industrial Marketing Strategy course: 2003.
- Chartered Institute of Marketing Diploma: 1991.

OTHER INFORMATION

- Reasonable spoken German.
- Very fit and active regularly playing tennis, sailing, skiing and walking.
- UK passport. Full driving licence. Non-smoker in excellent health.