



Ahead of the game

✘ Theo Andrew talks to Margaret Snowden OBE about starting out in pensions, her early ambitions of working in the Post Office and stripping car engines, and how many of her ideas have found their way into other people's hands

✘ What is your pensions career CV?

I started as an administrator and moved to consulting on how to make admin more efficient. I enjoyed consulting and broadened my topics to cover most areas in pensions, except investment (that's why after 40 years, I am not rich). I now work as a non-exec director with a few organisations, including XPS, TPR, Phoenix and Moneyhub. I also lead a few voluntary industry groups, including PASA, IEMB and PSIG and I am involved with taskforces like the TTF, the ITF and also the PAT (it looks like I'm driven to work in three letter acronyms!) Oh and dashboard. I love it all, but I'm hopeless at turning down a good cause. My passion is for making things better and doing the right thing. I am not a lobbyist, but more of an agitator, I think.

✘ What other areas have you worked in and what roles have you held prior to joining the pensions industry?

I got into pensions deliberately and there aren't that many of us over 40 who did that. I started my career as a psychologist with a post-grad research interest in ageing and especially in the impact of pre-retirement education on longevity and quality of older life. At the ripe old age of 23, I was lecturing 50-somethings on how to live in older age and thought that was faintly ridiculous. I started at the bottom with (what became) Aon but being very practical, I found I was good at it and progressed quite quickly through the ranks.

✘ What is your greatest work achievement so far?

Difficult to say. It is great to see some

propositions that I put forward many years ago suddenly coming into being in someone else's hands. A little frustrating that I was right, but too early. In terms of one single thing, I would say my greatest achievement was the Code of Good Practice on Combating Pension Scams. It was a voluntary effort, bringing the industry together to achieve something worthwhile, which hadn't really been done before. We started in 2014 and version two came out this year. Version 2.1 is in the wings. The amount of work that like-minded people are prepared to put into something good never ceases to amaze me.

✘ What is your biggest regret within your career?

I don't regret anything. Doesn't mean I wouldn't change some of my decisions. I have given away most of my ideas and seen other people become richer from them, but then again, they are braver than me, so deserve it. I rest easy knowing I helped.

✘ Excluding your current role, what would be your dream job in or out of pensions?

If I was politically inclined, I would like to be a pensions minister or a pensions commissioner. I am very practical and want to see the right things done for consumers and the industry – it doesn't need to be either/or. This is what I have always tried to do throughout my career. However, I wear my heart on my sleeve too much.

✘ What was your dream job as a child?

To work in a post office. I could count

out pennies very fast and made my own stamps with paper and an old Singer sewing machine. I could also strip car engines and change electrical plugs pre-ens, so could have been an engineer like my dad. Later I wanted to be a doctor. Maybe I should have switched, but that's not my style.

✘ What do you like to do in your spare time?

What spare time? When I can, I scuba dive and make flowers out of sugar. I also love DIY and make some noble efforts at gardening (Monty Don has nothing to fear from me).

✘ Any particular skills or party tricks?

I like to think I am multi-skilled, but I am a very good cook and my sugar flowers look real (I have had people try to smell them), so that's a skill I suppose.

✘ Who would be your ideal dinner party guests?

Robert Peston, Mary Beard, Yuval Noah Harari and Susan Calman. I love history, current affairs and thought leadership, but need a bit of Scottish humour to keep it all balanced.

✘ Do you have a particular phrase or quote that inspires you?

I studied philosophy and was always struck by a comment by Albert Camus that "integrity has no need of rules". I think it is a shame that we seem to need so many rules in the pensions industry.

✘ Written by Theo Andrew