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FINANCE 29

New development manager appointed at Black Country Reinvestment Society

The Black Country Reinvestment Society (BCRS), the Wolverhampton-based community finance organisation, has appointed a new business development manager.

The organisation has seen its profile rise throughout the recession, becoming oversubscribed as startup businesses were forced to look for new sources of funding as bank money dried up.

Tony Wood joins BCRS after a long career with HSBC Bank and the West Bromwich Building Society. He will be

based at the society's head offices in Wolverhampton Science Park. He lives with his family in Coven, South Staffs and is a keen runner, wildlife enthusiast and an avid Wolves supporter.

Following his 25-year career at HSBC, Tony helped set up Sandwell Advice and Money Link in 2004, a community development finance institution serving Greets Green. He then moved to West Bromwich, where he was area assistant development manager for business.

He said: "I'll be bringing my traditional banking skills to BCRS, but my non-financial skills are equally important to the BCRS ethos.

"Before we make a decision on a client, we look at how their business is placed in the economic sector, then at the management and how they perform, at their trading cycle, their strengths, weaknesses and threats. Unless you look closely at the background of a company, the figures alone don't mean anything."

Tony's banking experience includes

operational administration, commercial property and commercial finance broking.

"I left banking because I wanted to offer more customer service and build relationships with clients.

"I have always lived and worked in the Black Country and I think people are more resilient here, and know how to deal with downturns.

"There is a big role here for local business support groups to help businesses diversify. I want to get the message out that BCRS are very busy with

enquiries and have money to lend."

Paul Kalinauckas, the chief executive of BCRS, added: "We are delighted to add another experienced commercial lender to our team. Tony brings a wealth of experience of supporting small businesses that are the backbone of the local economy.

"Our approach to lending is based on the impact these businesses have in creating wealth and jobs and Tony will be working with them to ensure they obtain the loan finance they need."