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PIRC announces appointment of CEO and new chair

UK-based proxy voting and stewardship provider PIRC has announced changes to its leadership team which will help position the company for its next stage of development with a renewed focus on delivering on its clients' responsible investment principles and priorities.

The changes at PIRC will see its current director of policy, Paul Hunter, become its CEO on 1 November and in April 2025, Gavin Grant, head of governance at Baillie Gifford, its new chair.

PIRC set out its founder's plans to step back from his role as managing director next month. Alan MacDougall founded the company in 1986 and led PIRC to create the first UK-based proxy advice service in the 1990s. Over his tenure as managing director, he secured major progress on behalf of investors at individual companies while supporting significant improvements in corporate governance standards across the market. Alan was also instrumental in founding the Local Authority Pension Fund Forum. Alan will remain at PIRC as a director supporting the CEO in his new role.

PIRC's client services director, Janice Hayward, who has worked at PIRC for over 30 years and has been integral to PIRC's growth, will remain in post. Janice will also be supporting the new CEO during the succession period and helping him to deliver his plans for PIRC.

The incoming CEO, Paul Hunter, has worked with PIRC for the past seven years most recently as director of policy. Paul has a strong and proven track record across PIRC's stewardship, engagement and voting services and in delivering outcomes for clients that meet their responsible investment and ESG needs.

Alan MacDougall, managing director, stated: "It's been a real honour to have founded and then led PIRC over the past 38 years. Over that period, I have been lucky to work with many great colleagues and clients and I am proud of the progress that those of us involved in responsible investment at its early stages have achieved. I am delighted that Paul will become PIRC's new chief executive. He is a first-class leader and marries a passion for stewardship with a focus on delivering for clients and a collaborative approach to working with colleagues, clients and stakeholders. I

look forward to seeing the successes he achieves and the leadership he brings to PIRC's next stage of development.”

Paul Hunter, CEO-designate, said: “It is a genuine privilege to be trusted to lead such an essential organisation and carry forward PIRC's and Alan's mission of driving improved corporate governance and sustainability practices. Given the current pushback against ESG, PIRC's work and the changes we affect for responsible investors are needed now more than ever. That is why working with colleagues, I am relishing the opportunity of supporting our clients and delivering exceptional value by reducing the material ESG risks they face.”

Further changes were announced with the current chair and former director of pensions at West Midlands Pension Fund, Brian Bailey, deciding to step down after eight years in the post. Brian will be replaced on 1 April 2025 by current board member Gavin Grant, head of governance at Baillie Gifford. Gavin will bring a wealth of experience and knowledge to the role and will be working closely with the new CEO as PIRC embarks on a new era.

Brian Bailey, chair, said: “I would like to thank Alan for his service to responsible investment. Many will agree that he has been a true pioneer and helped move corporate governance and environmental and social issues from the margins to the investment mainstream. It has been a true pleasure to chair PIRC, to steer the company through the challenges of Covid and to oversee the leadership succession. With Paul and Gavin in place, PIRC is set to go from strength to strength.”

Gavin Grant, chair-designate, stated: “PIRC is a leading voice on responsible investment and an organisation I have been fortunate enough to have worked with over my career. It is therefore a great privilege to be PIRC's next chair and to support the organisation both through its next stage of evolution and during a period where its work has never been more important. I would like to thank Alan and Brian for their unstinting and continuing commitment to PIRC and responsible investment. I am looking forward to working with Paul as we seek to develop the services we provide to our clients, grow the organisation and enhance the impact PIRC has.”

NOTES TO EDITORS

PIRC

Pensions & Investment Research Consultants Ltd (PIRC) is Europe's largest independent corporate governance and shareholder advisory consultancy with over 30 years' experience in providing stewardship and proxy research services to institutional investors on environmental, social and governance issues.