

Metro Bank Case Study

Metro Bank launched in 2010 as the first new high street bank in more than 100 years. Since then it has established itself as the highest profile of the challenger banks, growing to 55 stores, 1.2 million customer accounts and £16 billion in assets.

We became the second buying member of FSQS in October 2016, joining Lloyds Banking Group. The rationale for joining a community was self-evident: regulation and effective supplier assurance can impose a huge burden on buyers and suppliers alike if not managed sensibly.

By joining FSQS we have pooled resources with other buying members – we need a fraction of the resource that we would have required had we gone it alone; we share best practice on questionnaire design with the other members, as well as drawing on Hellios' extensive expertise; the burden on suppliers is also substantially reduced and suppliers are more likely to respond to requests from multiple customers.

FSQS

Since October 2016 the FSQS buying community has grown fast and now stands at 13 members, with many more in the pipeline. All the buying members work extraordinarily well together, and we derive enormous benefit from being able to collaborate on our approach to emerging supplier risk issues, most recently GDPR and Modern Slavery.

Metro Bank currently chairs the FSQS Governance Group and we work hard to help Hellios grow the membership further. We firmly believe that the community becomes a stronger unit and ever more compelling for suppliers with every new buyer that joins.



FSQS is a living system that develops as the regulatory and risk landscapes evolve – we are already starting to look at how we might be able to further extend buyer cooperation to mutual benefit in the future. I look forward to seeing the system flourish further over coming years.

Joe Bakowski

Director of Procurement & Supply Management, Metro Bank