

"Together to create new growth"
"Social entrepreneurship & social economy: Developing a European ecosystem to unlock social innovation, growth and jobs"
Conference on 18 November 2011 - Brussels

Speaker: Richard Pelly



CURRICULUM VITAE

Richard Pelly is the Chief Executive of the European Investment Fund (EIF) seated in Luxembourg which is dedicated to enhancing access to finance for micro, small and medium-sized enterprises across Europe. Over the last three years of economic recession, he has successfully expanded EIF's countercyclical role and doubled its impact on the provision of finance for growth and innovation. Under Richard Pelly's leadership, the EIF has not only broadened its geographical reach but also considerably developed its product range to meet existing market needs and to help develop the venture and growth Capital markets across Europe, as well as Bank lending to SMEs.

Before joining the EIF in April 2008, Richard Pelly has been Managing Director of Structured Asset Finance at Lloyds TSB Bank in London from 2005-2007 where he forged a 160 people strong team providing project, property and asset finance on a global basis. From 1998-2005, he worked for GE, first as Chairman and CEO of Budapest Bank in Hungary and then as CEO of UK Business Finance within GE Commercial Finance. Prior to his career at GE, Richard Pelly has been working for Barclays Bank in various functions in the UK and in France from 1977-1997, including Business Development, Corporate Finance, Structured Finance and Retail Banking.

Richard Pelly holds an Honours degree in Psychology from Durham University, a Diploma from the Institute of Bankers and obtained an MBA with distinction from INSEAD Fontainebleau. In 2003, he was awarded an OBE in the Queen's Honours List for Services to the Community in Hungary and to the Budapest Festival Orchestra. In addition, he was also awarded the Hungarian Minister of Economy Medal for services to the development of the SME sector.

Richard Pelly is married with three children and is active in various voluntary sector organisations

EIF AS A CORNERSTONE OF SOCIAL AND MICROFINANCE

The EIF fully supports the renewed policy of the Commission on Social Change and Innovation focussing on delivering inclusive growth through entrepreneurship.

In addition to its role as a manager of the European Progress Microfinance Facility, the EIF plans to launch a EUR 100 m Social Impact and Entrepreneurship Facility in support of the emerging social impact investment sectors. Discussions have started with the Commission to expand this pilot as part of Europe 2020.

EIF will explore ways of partnering with national players both public and private, to expand these initiatives and to achieve a multiplier effect on its investment capacity.