

2012: RONALD F. deC. Harford, CM, FCIB, FIBAF, FCABFI, LLD

Next year Ronald Harford celebrates 50 years of service to Republic Bank Limited, an institution he has guided with a steady hand through severe adversity, to become one of the largest and most successful independent commercial banks in the English-speaking Caribbean. He was appointed Managing Director in 1997 and retired in 2005. Currently, he serves as Chairman of the Board of Directors, a post he has held since 2003.

Ron was born in 1945, the son of Raymond and Jeanne Harford, and spent his early years growing up in St Ann's, Trinidad. In 1956, when young Ronald was 11, his father, a banker with Barclays Bank, was transferred to Guyana. There, Ron got his secondary school education at St. Stanislaus, a Jesuit College that he credits with honing some of his values, especially those of discipline and hard work. In 1962, his father was made country manager of Barclays, St. Vincent, and the family moved there. Ronald pursued one year of A'Level studies, but on transfer to St. Vincent the curriculum changed and he decided to give up and enter the working world.

With nine O'Levels, Ron began his climb to the top of the banking world in Trinidad and Tobago as a "post boy" at Barclays Bank in Port of Spain. It was 1963, the year after Independence. The economy was lethargic and the Bank's intake of staff had slowed. In that first job, the 18-year-old practiced some of the qualities that would later make him a tough but reasonable, highly respected and very successful modern banker. He worked hard and became, in his words, the "best post boy the bank ever had", and with a nine-month stint, he was, at the time, the "longest-serving post boy".

Barclays realised that with Independence the natural ambition of the new nation would be jobs for locals, and so began to train locals to fill positions, while it repatriated foreign staff. As a result, Ron became a cashier — the "worst the bank ever had", he says, "always out, always making the supervisors have to stay late."

Nevertheless, the Bank gave him another opportunity, posting him to Rio Claro. Despite his less-than-sterling record as a cashier, he admits they may have recognized other qualities. He'd studied for the Institute of Bankers exams and was at the time successfully completing his exams for an Associate of the Institute of International Business (AIB) qualification — one of the few to do so at the time. At Rio Claro, thanks to crucial help from the messenger at the time, (now Imam Haji Abzal Mohammed, IRO Vice President), who showed him how to balance the books, he was able to run the office.

His success there led to postings of two years' each to Barbados, Grenada and Dominica before being brought back to Trinidad. He chuckles now when he recalls having to run the bank in Grenville, Grenada with low cash balances in the vault and having to convince the shopkeepers and rumshop owners to hold cheques for their cash to meet their payrolls.

His work in the region, as well as the six years he spent living in Guyana, gave Mr. Harford a wealth of experience in the different cultures business and otherwise, of these countries, and made him a true Caribbean Man.

On his return to Trinidad his first posting was in Couva, a town he still holds close to his heart. He quickly moved up the hierarchy at the Bank. By 1977 majority shareholding had passed into local hands and in 1981 Barclays Bank became Republic Bank. Ronald Harford became, at 39, Republic Bank's youngest General Manager. He oversaw many momentous and sometimes very difficult events, including the Bank's computerisation drive, contentious wage negotiations and strikes and — as newly-appointed Managing Director, in 1997 — the dramatic bid by shareholder CLICO to put Directors on the Bank's Board. His success in steering the bank through what he calls the "fiasco of the war with CLICO" is for him one of the high points of his career. "It will be remembered that the Bank's shares went from about \$10 per share, to \$113 when I retired," he says, "...and those who stayed with the Bank through the troubles benefited enormously, including CLICO, who owned half the Bank.

During Ron's career, the self-proclaimed "nerd" got hands-on experience in most aspects of the banking business. Above all, he says, he was given huge responsibility from a young age and was able to triumph over severe challenges. Perhaps his passion about succession planning is one of his ways of acknowledging the many mentors who helped pave his way to the top, including Frank Dolling, then Chairman of Barclays South Africa, who once advised him to always keep his "fingernails clean". And the General Manager who told him "You do not have to know everything, just know who knows."

Today Ron credits as the greatest achievement in his career, the Bank's commitment to developing young talented people to take responsibility to lead the Bank into the future. He also started the Youth Link Apprentice Programme that trains young people in the basics of business.

Ron notes that the Bank has been at the forefront of corporate social responsibility for many years. Their Power to Make a Difference programme donates TT\$100

million every 5 years to many types of NGOs and community organisations. He spearheaded the drive to secure corporate support from the country's five commercial banks for the funding of the first phase of the Brian Lara Promenade. His current 'pet projects' include building car park for the Arthur Lok Jack GSB and developing a rice farm in Guyana.

Since 1998, Ron has been the Chairman of the UWI Development and Endowment Fund that now has TT\$17 million available for funding future bursaries for worthy students. Between TT\$800,000 and \$1 million is also raised annually through the popular UWI Carnival Fete and Golf Tournament. He is currently the Chairman of the Campaign Cabinet for Habitat for Humanity Trinidad and Tobago and involved in raising TT\$65 million for that cause.

Ron's professional and voluntary credentials include:

- ◆ Fellow of the UK Chartered Institute of Bankers; The Institute of Banking of T&T and The Caribbean Association of Banking and Finance;
- ◆ Chairman of Republic Bank Barbados Ltd., Republic Bank Ltd., Republic Bank Grenada Ltd.;
- ◆ Deputy Chairman of the Arthur Lok Jack Graduate School of Business – UWI;
- ◆ Director of Caribbean Information and Credit Rating Services Limited (cariCRIS);
- ◆ Former Director of the Grenada Industrial Development Corporation;
- ◆ Past President of the Trinidad and Tobago Red Cross Society;
- ◆ Past President of the Bankers Association of Trinidad and Tobago;
- ◆ Driving force for the creation of Infolink Services Company Limited;
- ◆ Founding Director of the Trinidad and Tobago Debates Commission.

Ronald Harford has received numerous honours, including:

- 2005: Caribbean Luminary Award from the American Foundation of the University of the West Indies, for his contributions to T&T and the Caribbean;
- 2005: Institute of Banking and Finance of Trinidad and Tobago award for his contribution to the growth and development of the banking industry and his focus on the skills enhancement of the industry's human resources;
- 2010: Chaconia Medal Gold for his meritorious contribution to banking and the business community.
- 2012: Honorary Doctorate of Laws from the University of the West Indies

In his spare time Ronald Harford enjoys the beauty and relaxation of his house in

Blanchisseuse and being with his wife, Alison, and their combined family of four daughters, Deborah, Kathryn, Natasha and Marissa, son Jervan and 11 grandchildren. He is a history buff, and loves listening to classical and Caribbean music and enjoys the works of Caribbean painters, especially Isaiah Boodhoo and Knolly Greenidge.

Looking back at his career, Ron says, "I've been lucky. I believe if you work hard, you'll get lucky. The harder you work, the luckier you get and God will bless you."

The Trinidad and Tobago Chamber of Industry and Commerce is indeed honoured to induct Mr Ronald deC. Harford into the Business Hall of Fame on this 10th November, 2012.