

Caroline Ashworth

HR Director



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HR director with 15 years of experience leading people strategy in financial services and technology. Currently directing the HR function at Monzo Bank across 2,400 employees, covering talent, ER, reward, and people operations. Track record of building HR teams from scratch during high-growth phases, running large-scale restructures, and embedding DE&I into business operations rather than treating it as a side project. CIPD Level 7 qualified, Fellow of the CIPD.

Experience

Mar 2021 – Present

HR Director, Monzo Bank, London

Lead the people function for Monzo covering all HR disciplines – reporting to the COO with a team of 18 across talent acquisition, people partnering, reward, and HR operations.

- Built the HR team from **8 to 18** during a period where headcount grew from 1,400 to 2,400
- Designed and implemented a new **pay framework and levelling structure** across 6 job families – reduced pay-related attrition by 31% in the first year
- Led a company-wide **restructure of 3 business units** affecting 280 roles – completed within 8 weeks with full consultation and 2 voluntary redundancies
- Launched Monzo's first **DE&I strategy** – increased representation of women in senior roles from 28% to 41% over 2 years through targeted sponsorship and hiring changes

Jun 2017 – Feb 2021

Head of HR, Funding Circle, London

Headed up HR for the UK business covering 650 employees through the company's IPO in 2018 and subsequent restructuring.

- Prepared all **people due diligence and risk documentation** for the 2018 IPO – zero material HR findings flagged by auditors
- Managed a **post-IPO restructure** reducing UK headcount by 120 – handled all consultations, outplacement, and communications within 6 weeks
- Introduced the company's first **formal performance management framework** – calibration sessions now used by all 45 managers
- Built and managed an annual **HR budget of £1.8 million**

Sep 2013 – May 2017

HR Business Partner, Lloyds Banking Group, London

HRBP for the Group Operations division – approximately 3,000 employees across London and Edinburgh.

- Supported **12 senior leaders** on workforce planning, talent identification, and organisational design
- Managed the people workstream of a **technology platform migration** – redeployed 85 employees and upskilled 140 others over 18 months
- Designed a **high-potential programme** for 30 mid-level managers – 60% promoted within 2 years

Sep 2010 – Aug 2013

HR Advisor, KPMG, London

Generalist HR advisory role supporting the Audit practice, covering approximately 2,500 professionals.

- Handled **40+ ER cases per year** including disciplinaries, grievances, and flexible working requests
- Coordinated the annual **performance review cycle** for 2,500 employees – ensured 98% on-time completion
- Delivered **unconscious bias training** to 120 partners and directors as part of the firm's diversity programme

Education

Sep 2009 – Jun 2010

MSc in Human Resources and Organisations, London School of Economics and Political Science, London

Distinction. Thesis on the relationship between organisational culture and voluntary turnover in UK financial services.

Sep 2006 – Jun 2009

BA (Hons) in Industrial Economics, University of Nottingham, Nottingham

First Class Honours.

Skills

People Strategy & Organisational Design, Employee Relations & Employment Law, Reward, Pay & Benefits Design, DE&I Strategy & Implementation, Restructuring & Change Management, Talent Management & Succession Planning, HR Team Leadership & Development, HR Due Diligence (M&A / IPO), Board & Executive Stakeholder Management, HR Systems (Workday, HiBob)

Certifications

Jan 2016

CIPD Level 7 Advanced Diploma – Fellow of the CIPD (FCIPD), CIPD

Sep 2018

Hogan Assessment Certified Practitioner, Hogan Assessments

Mar 2020

Senior Leader Apprenticeship Assessor (Level 7), Institute of Leadership and Management

Languages

English (native), German (intermediate)

Projects

Sep 2021 – Jun 2022

Pay Framework Redesign – Monzo

Designed Monzo's first structured pay framework to replace ad-hoc salary decisions.

- Benchmarked **6 job families** against market data from Willis Towers Watson and Radford – created bands and progression criteria for each
- Ran **manager calibration sessions** across the business to place 2,400 employees into the new framework
- Pay-related attrition dropped by **31%** in the 12 months following launch

Jan 2018 – Sep 2018

IPO People Readiness – Funding Circle

Prepared the HR function for Funding Circle's London Stock Exchange IPO.

- Compiled **all people risk disclosures** for the prospectus – employment contracts, key-person dependencies, litigation exposure
- Implemented **share option documentation** and communications for 400 employees with vested options
- Zero material HR findings flagged during **3 rounds of auditor due diligence**

References

Suki Sheridan, Chief Operating Officer, Monzo Bank, suki.sheridan@monzo.com, +44 7700 900 104

Richard Greaves, CEO, Funding Circle, richard.greaves@fundingcircle.com, +44 7700 900 287

Extra Curricular Activity

Jan 2022

Non-Executive Board Member – Beam (charity)

Board member for Beam, a crowdfunding charity that helps homeless people into employment. Advise on people strategy, provide HR expertise for the 35-person team, and help with fundraising – Beam has supported 1,800+ people into work since 2017.

Jan 2020

Speaker – HR Leaders Summit & DisruptHR London

Regular speaker on topics including building HR in high-growth companies, pay transparency, and DE&I measurement. Spoken at 6 events since 2020.