



**The Quoted
Companies Alliance**

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**John Pierce, Letters, *The Financial Times*
In search of a CEO with a clear vision for AIM**

From Mr John E. Pierce.

Sir, With regard to Lombard's question, "who will stand up for Aim now that Martin Graham has resigned?" ("[Aim for a new objective](#)", April 21): being the representative body for small/midcaps on UK markets we are concerned that in announcing the departure of Mr Graham there was no clear message that his successor would have the same responsibility for Aim.

In a way we are not surprised. Ever since Simon Brickles left, Aim has not had a champion in the sense of someone passionately committed to a market for smaller growing companies in the way that Mr Brickles did.

Yes, Mr Graham leapt to its defence when it was under attack, but at the same time one got the impression that Aim was not his main job. And therein I think lies the problem. The London Stock Exchange never seemed to have been fully convinced of the importance of Aim (it never got a mention in the LSE annual report until some years after its creation) and there has been no board representation, even "once removed" as far as we could see.

In any other business a growing, high profile, ground-breaking subsidiary with the potential to greatly enhance or greatly damage the reputation of the main group would be likely to have a fulltime executive responsible for driving it forward - and perhaps even making some money from it.

Let's hope the incoming CEO at the LSE has a clearer vision for Aim – which might even include its sale!

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