Beat: Business

BBVA changes its structure to accelerate transformation and boost results

Carlos Torres Vila, new dolphin

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USPA NEWS - The Board of Directors of BBVA named Carlos Torres Vila president & COO at a meeting held Tuesday in Madrid, replacing Ã?ngel Cano. The Board also approved a new organizational structure that puts digital transformation at the center of the strategy to accelerate its execution.

“Ã?ngel has been a great president & COO during very complex years and now we start a new phase to advance toward our goal of becoming the best universal bank in the digital age,“? said Francisco GonzÃ¡lez, chairman & CEO of BBVA. Amid the disruption underway in banking, with new consumer demands, digital entrants and new business models, BBVA has defined a structure to carry out digital transformation as the Group´s top priority. After the outstanding performance achieved by the team led by Ã?ngel Cano through the most severe financial crisis in recent history, BBVA is now making the needed changes to start the new phase.

“It has been a challenging and intense period and today BBVA is in a position of strength,“? Ã?ngel Cano said. “Carlos the ideal person to keep advancing the transformation process.“? Carlos Torres Vila joined BBVA in 2008 as head of Strategy & Corporate Development, and later was named head of the global Digital Banking area. Previously, he was director of corporate strategy and CFO of Endesa. Prior to Endesa, he was partner at McKinsey & Company. Carlos Torres Vila graduated from the Massachusetts Institute of Technology (MIT) with a BS. in Electrical Engineering and a BS. in Management Science, and also holds a Law degree from the Universidad Nacional de Educación a Distancia. He earned an MBA from MIT.

With his appointment as president & COO, he will be able to accelerate the digital transformation process globally and in every geography, strengthening the efforts initiated at the Digital Banking area. “Transformation is our responsibility, a responsibility for everybody who is part of BBVA, because it will allow us to lead the banking industry and to continue the success story of this great Group,“? Carlos Torres Vila said. The new structure will strengthen the results of the franchises through a function with the sole mission of managing the country´s networks and operations.

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