



Stephen Sheehan



## SLT meets Stephen Sheehan, client relationship manager, Securities Finance at Citi's Global Transaction Services

### Tell us about your career to date?

I started work at Citi Dublin in 1995 having completed an honours B.Comm degree at University College Dublin. I joined the securities team and was quickly involved in the daily operation of the business. I was involved in gilt and equity settlement, before the days of Crest and market dematerialisation and this gave me a really good understanding of the mechanics of the business. I also learned how to process Irish corporate and income events, which gave a thorough overview of the operational aspects of the industry. In 1998, I completed the Registered Representative programme of the Irish Stock Exchange and soon after transitioned to manage the Securities Client Services team.

I joined ABN Amro bank in 1999 and set about creating and managing a services team for its new Working Capital and Treasury group. Once in place there followed 18 months in the implementation team concluding with a further move into sales and relationship management where I spent a further three years. My focus was on

structured cash management and treasury solutions for international corporations and subsidiaries. My time at ABN Amro provided me with exposure to a different corporate culture and the chance to drive client relationships and generate new business in the corporate banking industry in Europe.

In 2006, I returned to Citi joining the securities finance team. I was initially tasked with managing Irish-based securities finance relationships. My responsibilities soon broadened and I took on some relationships across EMEA. My current role combines relationship management and business development and I am now travelling more and working with Citi's local offices throughout Europe to further build the Securities Finance franchise. My role is varied and energising and I get to meet and work with decision makers across the asset management, banking, insurance and funds business on a daily basis across the region.

Securities finance is a compelling business to work in and my role is continually evolving, now one of business development. I see a bright future for the industry as it continues to provide an additional revenue stream for lenders despite the current headwinds across the financial markets.

### How did you get into sec lending?

After six years working in International Cash and Treasury positions at ABN Amro I really wanted to get back into the securities industry and saw a position available at Citi as a securities finance product relationship manager. I already had a good, albeit basic, knowledge of securities lending and I was excited about the new role. I pursued my future manager for about four months, finally convincing him I was the right person for the job and started work in January 2006. I haven't looked back since.

I find securities lending a fast moving and dynamic industry and I feel fortunate that Citi provides a strong support structure for the team and more importantly for our clients.

### Was it different to what you expected, if so how?

What really surprised me was the large number of dependencies and intricate relationships across the industry. Citi already has ties with all of our programme counterparties across a number of business lines and so dealing with and understanding the demand and supply sides of the business made it an enriching experience.

### Has anyone helped or inspired you during your career?

We place a large emphasis on teamwork at Citi and when a problem needs solving we group together and work out the solution. I have found this approach invaluable.

On a personal level I have had a number of mentors throughout my career, people I have called upon from time to time. I found the one to one dialogue beneficial and have since turned mentor and now really enjoy helping colleagues in addressing the challenges that they face.

### How did you find working through the industry's biggest ever crisis?

It was and continues to be an engaging experience. During the crisis the whole team dug deep to support each other and this approach has served us well in our ability to service our client base. We listened closely to the feedback from our lenders and have rolled out enhanced client reporting solutions as well as innovative revenue generating ideas.

### What one thing would you change about the industry?

I'd like to see continued market transparency, so that all market participants are satisfied that the business can support its reporting and regulatory requirements efficiently and at industry level.

### What are your ambitions?

I love the cut and thrust of the markets and the fast pace of global banking. I see myself running a global business with multiple lines of business across multiple jurisdictions. There would be a significant emphasis on IT and innovation and I'd be involved and hands on with all the team. It would be market driven with investment based activities, be fast paced and would require a diverse skills set across the team.

### Outside of work what are your interests and pursuits?

Family time is precious, my wife and I have three boys, all under five. I'm an early riser so getting up with the lads is no problem. We usually head out to the park good and early and come back covered in muck ready for the day. I love cycling and I will often get up extra early to go up the Dublin mountains before the rest of the house wakes up, it really blows the cobwebs away! I took up Triathlons a few years ago and I really enjoy the excitement and build up at the start of a race. Golf is a huge passion of mine I've been playing since the age of 15 I especially relish matchplay when going head to head with someone else.

### If you were given an unexpected USD / GBP 10 million bonus tomorrow what would you do?

First thing I'd do is get myself a vintage Piaggio Vespa. I like the convenience of motorbikes and the retro scooters also look great.

Then I'd book flights over to San Sebastian in Spain for my wife and I to try out some of their top michelin starred restaurants.

### If you weren't working in securities lending what would you be doing?

I think I'd be a professional golfer playing the tours and the world's great courses. **SLT**

The views expressed in this article are of Mr Sheehan and not necessarily of Citi