

Goldman Sachs International City Fellowship

Securities Lending Operations – Account Manager

Goldman Sachs is leading global investment banking, securities and investment management firm that provides a wide range of services worldwide to a substantial and diversified client base that includes corporations, financial institutions, governments and high net-worth individuals.

Staffed with over 250 professionals, the Credit Risk Management & Advisory Group operates through five offices around the world: New York, London, Frankfurt, Tokyo and Hong Kong. Understanding the credit quality of corporations, financial institutions and governments worldwide is an essential aspect of the firm's ability to be an effective financial intermediary. Credit professionals with expertise in financial, credit and risk analysis work closely with many areas of the firm as well as clients in either an advisory or transactional capacity.

Business Unit Overview

Securities Lending Operations consists of approximately 32 people who are split into five teams: Trade Support, Collateral Management (Account Managers), Inventory Management (Settlements), Billing and Strategic Projects. We support the business generated in London for our international client base across global markets.

Traders execute Borrow and Loan transactions in all major markets, with increasing presence within emerging markets. Upon settlement, trades are collateralized (tri-party & bi-lateral) using a variety of products; Equities, Cash, Bonds, US Treasuries, Letter of Credit (LOC) by Operations.

Securities Lending Operations globally is located in London, New York, Tokyo, Hong Kong and Bangalore.

The department's key priorities are to mitigate risk and provide exceptional client service.

The available position is within the Account Management team.

The reporting line will consist of two team leaders as first line management, with further oversight into a team manager.

Key stakeholders and other business partners consist of external Clients, Credit, Compliance, Tax, Regulatory and Asset Servicing.

Responsibilities

The role will involve managing a large suite of clients across a diverse product range of collateral. Mainstream daily tasks consist of covering firm exposures and processing mark to markets.

All account managers are also expected to manage the following challenges with their day to day:

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- Query resolution and interaction with trading desk and custodians and borrowers on settlement and collateral issues.
- Monitoring pre pay transactions checking loans are not released prior to pre pay being received.
- Moving bi-lateral collateral i.e. bonds and treasuries.
- Monitoring daily exposures and managing risk including processing / booking Asset Servicing events .to settle and mitigate any risk on corporate or dividend events.
- Processing daily mark to markets across open contract positions
- Providing exceptional client service as all clients in the lending programme are high profile net worth clients.
- Assisting managers with on-boarding new clients, funds and brokers.
- Complete daily checklist ensuring all controls, procedures and processes are followed.
- Participating in weekly meeting with manager and team leader to discuss any issues or suggest ideas to streamline processes.
- To act as a change agent solving problems at root cause whilst also taking / making opportunities to automate flows.
- Monitor contract compare systems solving break detail criteria.

The expectation of the candidate within the first six months will be to fully manage and take ownership of their own suite of clientele, managing and using all the collateral products.

Development Prospects

Securities Lending Operations has the benefit of being located in the nucleus of an investment bank so the exposure and interaction that the successful candidate will gain will be vast. The successful hire will interface with other Account Managers, Inventory Team members, Stock Loan Traders, External Clients, Compliance, Corporate Actions and Dividends Processing teams.

Securities Lending Operations is responsible for end to end processing and management of the business and as such differs from other areas of Operations that are broken down into segmented functionally aligned teams. The Securities Lending Department can provide the opportunity to understand how Operations works without having to rotate into multiple roles around in the division and build a depth of technical expertise upon which an analyst can develop their banking career.

The successful candidate will be expected to (over-time) act as a change agent, by improving processes and procedures and contribute ideas in weekly team meetings and bi-weekly departmental meetings.

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In depth on the job training will be provided, backed up with on-going support and oversight as the candidate will be responsible for an important function within the team. There are also formal courses available to complement learning.

Skills / Experience

The candidate needs to demonstrate that they can multi-task and prioritise work to meet tight deadlines. We are looking for a team player who will pitch in with enthusiasm to assist their team mates when required. An ability to work alone and take initiative but know when to escalate is extremely important.

The working environment is dynamic, fast paced (and exciting!) where communication and teamwork skills are essential.

Exceptional client service and an ability to work under pressure are required to interact with our clients and the team. Team work is essential and we are looking for a candidate with a 'can do' positive attitude who has strong verbal and written communication skills.

The candidate should have a control focus and be achievement orientated to produce results to ensure that all risk is mitigated and no aged exceptions occur.

Industry knowledge would be an advantage; the candidate needs to have an appreciation of the bigger picture and how their action impacts the immediate team and Goldman Sachs' reputation in the market.

Qualifications

Degree level educated candidate would be preferred. IAQ would be an advantage.

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