

Structured Equity and Structured Credit Operations: City Fellowship Role

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.

Business Unit Overview

There are a number of teams supporting the Structured Credit business, the Equity Volatility & Hybrid business, and the Securitised Derivatives business in EMEA. Rather than give a generic description for all teams we give the details for the Equity Volatility / Hybrids business below.

The Structured Equity Derivative and Volatility Business in Europe involves the delivery of equity hybrid bespoke solutions to a Global client base including the trading and structuring of multi-asset notes, OTC derivatives, listed derivatives and cash. The business face off is across the board from marketing, sales, structuring and trading.

Based on the trading floor the Equity & Hybrid Derivative Middle office plays an integral part of this business, whilst providing the control and efficiencies to processes that allow it to safely operate and scale. The team is currently 10 people in London responsible for trade support functions (hedging activity, risk management, control reconciliations) life cycle and matching events, and marketing/sales support.

The team is managed within operations as part of other structured product middle office groups. Daily interactions will be with the trading desks, the marketing/sales/structuring desks, other federation groups and external clients.

Responsibilities

The team undertake a number of different functions and are organised accordingly. Principally;

- Review of trade bookings back to termsheets/recaps/structuring notes/counterparty pre-confirms
- Making amendments to deals and reporting pnl issues to the trading desk
- Monitoring and resolving open items on the suite of business critical control and position reconciliations
- Constant interaction with the trading and sales desks on live issues and resolutions.
- Work closely with all federation areas to resolve both client and internal issues whilst also expanding understanding of the business
- Monitor and process all life-cycle events including pay-off verification and corporate actions
- Involvement with technology and the business to work on new infrastructure and change management initiatives

Within the first 6 months in the role a successful candidate should be able to demonstrate an understanding of the major controls across the middle office, their impact and resolution and begin to own some of these on a daily

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basis. They will also have spent time on the desk and on courses to improve knowledge of the products and industry. They should also have spent time with other federation areas to see the wider operational picture, especially technology to improve understanding of system flows and workings.

SKILL / EXPERIENCE

A successful candidate should;

- be a strong team-player willing to extend themselves in a pressurised environment
- be a strong multi-tasker and change driver
- have a sound knowledge of derivative products, specifically the mechanics of the way they behave
- have an aptitude to get to grips with system infrastructure and the ability to embrace technology
- have excellent interpersonal skills and the ability to forge strong relationships with internal and external clients
- likely have middle office experience, preferably in a trading environment

Additional skills might include

- Knowledge of BloomBerg and Reuters
- Advanced Excel skills
- FSA registered or willingness to become registered