



What was your first role?

I joined Barclays in 2008 but was with Lehman Brothers since July 1999. Prior to Lehman I was with Merrill Lynch and a team of 10 of us left Merrill Lynch to build the Insurance and Asset Management Investment banking teams at Lehman.

My first role was a coverage VP focusing on midcap and large cap insurers on the east coast and in the Midwest. I immediately found that I loved the culture at Lehman (which is the same culture today at Barclays) of teamwork and collaboration. I found that we were able to win by being more creative and coordinated than our competitors. We built the Insurance business into a top 3 player across debt, equity and M&A over a 5 or 6 year timeframe – hugely gratifying to me and the rest of our team. I ultimately ran the Insurance Investment banking business (starting in 2007) and did that through 2013 when I left for a different opportunity.

What did you enjoy?

What I enjoyed most about my time at Lehman/Barclays was the teamwork and collaboration. I found we won more than we lost by developing institutionalized relationships with many of my partners around the firm with several touch points at clients. I remember one large, heavily banked client telling us early on that because we do not lend or distribute their retail products (like a Merrill Lynch does), it would be tough for us to be a factor with them. We said that while we hear this a lot early on in relationships, we promise that by collaborating we will come up with better ideas than our competitors in a more consistent way and “win you over”. We ultimately were retained to lead capital raises as well as M&A for this client.

What were your reasons for leaving?

It was a very tough decision for me. The truth is I was frustrated with the turnover at the top of Barclays as well as within the FIG Group (there was a period of roughly a year where we did not have a formal head of our group). While I was not proactively looking for other things, I was called for a bigger job at a competitor. I felt that given where I was in my life, combined with what was happening at the time at Barclays, it was the right

time to make a change. I decided to try out running the Global Insurance Investment Banking Business for a large European based competitor.

What career development and experiences did you have/are you currently finding externally?

My job at this new firm was to do on a global basis what I was doing for Barclays in the US. More importantly they were hoping I could move the cultural needle there and make it more collaborative. I covered some of the same clients I had covered at Barclays, but also tended to come into other situations and try to help even if I was not the point person on the account.

What prompted your decision to return?

Soon after I left Barclays and started at this competitor, two important changes happened at Barclays. The first was that the leadership issue within FIG was solved (and in a way that I really liked). Second was that the leadership of Investment Banking also changed in a way that I really liked. If those things had been in place I think I would have never left in the first place. In addition I found that the organization I went to had cultural issues that I felt were unchangeable – while the people were nice (and smart) individually, I found that the incentives were not aligned in the right way to have a collaborative environment.

What is your role now and how are you finding it?

My role now is Chairman of Insurance Investment Banking. I partner with my colleagues throughout the organization to cover some of the clients I used to cover before leaving, but also to cover several new clients where we have not had a relationship in the past. I love the job –the challenges of winning in a competitive world with old clients and new, but doing it in the way that I have always found works best – leveraging all the talent we have across businesses to bring better ideas and execution than our peers.

What do you feel an Alumni programme can offer?

I think it's always helpful to talk to people who have made similar decisions around leaving and sharing what you learned. Also if others are debating a return, hearing from someone who left and came back that it can be seamless can help them make their decision.

If you had to share advice to a Barclays Alumni who was considering an option to return, what would you say?

I would say that one of the biggest assets any of us have is our internal relationships/credibility. Having a team that you know (and who knows you) where there is mutual respect and partnership is something that will make your job easier and much more fun. I am happier in my job than I have been in years.