

Director, Secondary Markets and Post Trade Policy



HEADLINES

Title: Director, Secondary Markets and Post Trade Policy

Salary: Competitive six figure salary and attractive package

Location: London

Reporting to: Managing Director, Capital Markets and Wholesale



JOB PURPOSE

The Capital Markets and Wholesale sector is the driving force behind the UK's international financial services success. Post-Brexit, policy makers and regulatory authorities are now looking to develop and enhance the UK's regulatory regime underpinning capital markets and wholesale banking to build a framework suitable for a UK outside the EU's single rulebook.

This is a newly created role as part of UK Finance's expansion and investment in capital markets and wholesale policy. The overarching objective for the post holder will be to establish UK Finance as a credible interlocuter in public policy matters impacting and related to UK secondary markets and coverage of a developing agenda in UK post-trade policy.

The post holder will also be a senior leader within UK Finance and as such be part of the senior leadership team.



DUTIES & RESPONSIBILITIES

- Lead and design a new work programme and strategy in UK secondary markets policy that matches the interests and objectives of UK Finance members.
- Build, support and secretariat a working group and committee structure around such a strategy – some of these committees will be in place upon arrival.
- Identify the key components of UK secondary markets, the regulation underpinning them and our corresponding positions – this will include, but is not limited to, matters relating to trading venues, systematic internalisers, equity markets, fixed income and derivative markets, commodities and market data and any follow up or related initiatives from HM Treasury's review of UK wholesale markets.
- Oversee the secondary markets leg of our contribution to the UK's market reform programme – this will include engaging parliamentarians, policy makers and regulatory authorities on the implementation of HM Treasury's secondary market reforms.
- Horizon scanning - map out and consider the longer-term strategic issues and opportunities facing UK secondary markets to support thought leadership and other leading strategic initiatives. The exam question of the day will not always be clear or obvious and so engaging with firms and market specialists to determine a collective pro-active agenda and priorities for international capital markets will be key.
- Engage on regulatory and legislative initiatives and opportunities that impact how UK-based international firms serve their UK, EU and international clients and customers. For example, third country regimes, the Overseas Persons Exclusion (OPE), deference, mutual recognition.
- Depending on the experience of the role holder they may have responsibility for a principal level colleague leading post-trade policy. As such, similar requirements in point 1 and 2 above would apply for developing a post trade policy offering at UK Finance – this would include themes linked to clearing policy, market infrastructure, settlement, transaction reporting, central security depositaries, custody and more.
- Identify and determine commercial opportunities on secondary market topics e.g. webinars, training, conferences, the utilisation of wholesale data.
- Undertake strategic advocacy with key stakeholders in collaboration with colleagues in our Corporate Affairs team.
- Generate collateral that simplifies and explains secondary markets to non-finance stakeholders. Work with UK Finance colleagues to turn technical markets policy into coherent messaging as part of a wider advocacy strategy.
- Build relationships with (a) our members operating in this space and (b) officials leading or engaged on primary markets policy at HMT, FCA and the Bank of England and other appropriate stakeholders and other trade associations.

DUTIES & RESPONSIBILITIES Cont.

- Manage and lead a lean team of experts through:
 - acting as a coach and sponsor;
 - contributing to the delivery of team and personal objectives in an inclusive and collaborative way; and
 - committing to the continuous improvement of UK Finance and its work through professionalism, agility and responsiveness.
- Be a credible and senior ambassador for UK Finance in the secondary markets space.
- Support the Managing Director for Capital Markets and Wholesale in the delivery of a new strategy for markets policy at UK Finance and the delivery of the Capital Markets and Wholesale Product and Service Board.
- As part of the senior leadership team at UK Finance contribute to the development and evolution of UK Finance's strategy.
- Leading and supporting on other activities across UK Finance – e.g. briefing CEO and Chair (and others as appropriate) on technical matters, supporting CEO and Chair on meetings relating to matters noted in this job description; contributing to the internal risk register; being the capital markets and wholesale representative on key internal (e.g. operational committee) and external committees (e.g. with other trade associations or representative bodies).
- Co-secretariat the Capital Markets and Wholesale Product and Service Board with the Director, Primary Markets.
- Operate in a flexible and cross-cutting manner – our day-to-day tasks may change with new policy developments and objectives and priorities may also change.
- Facilitate an environment for members and non-members to safely collaborate with a view to creating collective, sustainable and innovative solutions.
- Work closely with the MD for Capital Markets and Wholesale and MD for Corporate Affairs to represent the interests of CMW members to external stakeholders, including Government Departments and regulators.
- Help to prepare industry positions capable of being delivered through interviews, press articles, speeches, and conference presentations, ensuring that complex messages and initiatives are conveyed effectively.
- Support MD to manage risks within CMW through the UK Finance Risk Management Framework.

SKILLS & COMPETENCIES

- Demonstrate an expert understanding of:
 - The key components and stakeholders of UK and international secondary markets – ideally the post holder will be a secondary market technical specialist.
 - Key political, legislative and regulatory issues as they pertain to capital markets policies, specific secondary markets.
 - An understanding of the post-trade policy agenda is desirable.
 - The international and inter-linked nature of capital and wholesale markets in particular the impact on UK Finance members from the UK's EU-Exit and wider global market fragmentation.
- An understanding of the variety of challenges and opportunities impacting the future of UK capital markets.
- An ability to generate an agenda / suite of challenges and opportunities that is supported by the industry.
- Proven problem solver; uses objective analysis and a range of information from a variety of sources to inform sound and sustainable decisions.
- Ability to influence at a strategic level through appropriate personal impact. Use a wide range of different influencing styles effectively based on an assessment of the other party/the audience
- Ability to navigate different views and drive consensus amongst a variety of organisations.
- Established relationships with regulatory authorities, policy makers and industry participants would be a plus.
- Experience of managing or overseeing the running of expert committees and generating credible output.
- Strong communicator, capable of acting as a subject matter expert and credibly representing UK Finance externally.
- Strong organisational, project management and delivery skills.
- Excellent interpersonal skills.
- Ability to think strategically and to work independently and collaboratively.
- Adaptable and able to quickly pick up new issues.
- Excellent written and verbal communication skills vis a vis senior industry and public-sector representatives.
- A high level of self-awareness, emotional intelligence and aptitude for conflict resolution.

NEXT STEPS

Ellwood Atfield recruits for organisations that are seeking to influence their external environments and specialises in communications and advocacy.

We are specialist headhunters recruiting within communications, public affairs, corporate affairs, sustainability, policy, regulatory, and media relations.

We are committed to diversity and proud that, in acting for our clients, we select candidates regardless of race, sex, sexual orientation, disability, religion or belief, being or becoming a transsexual, being pregnant, married or in a civil partnership and age.

Please contact Geraldine Hetherington or Gavin Ellwood for an initial discussion.



Geraldine Hetherington is a Board Director of Ellwood Atfield and specialises in search work for trade associations, professional bodies, think tanks, charities, and corporates. A qualified solicitor, she spent 16 years in headhunting. Geraldine was the Chief Operating Officer of Hudson Global, Inc. in the UK and the former HR Director of Monster and TMP.

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Gavin Ellwood is the founder of Ellwood Atfield and has over twenty years' headhunting experience. He advises the Boards of a diverse range of organisations and global brands. His specialism is the appointment of CEOs, Chairs and NEDs of trade associations and professional bodies. Gavin is a Past Master of the City of London Company of Communicators.

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