Case Study: Managing Director, Banking

We helped Katherine land an offer with a 5-figure salary increase within 3 months despite the market downturn.

»»» Here's what she had to say about our work:

Katherine Z
1 review

★★★★★ a month ago

Fatemah's salary negotiation service helped me negotiate a five-figure salary increase! I greatly appreciated the logical and thorough way by which she prepared me for interviews and helped me justify the salary increase. She has been quite responsive whenever I need her help.

With Saira's help on résumé writing, I received many good comments from other recruiters after I started my job search. It helped me think through how to answer the questions during the interviews too. She is also quite responsive whenever I need to customize resume for a particular job.

Katherine's backstory:

Targeting Managing Director roles in banking, Katherine was not getting any responses on her applications.

Her resume and LinkedIn did not represent her expertise accurately. Also, she was having difficulty in finding positions that matched her criteria. Most jobs that checked the maximum boxes failed on the title and salary front.

Our Approach:

To help Katherine overcome all these challenges, we provided her with multiple services:

- Resume and LinkedIn Revamp
- Job Application Service and Resume Distribution
- Interview Coaching and Salary Negotiation

Each of the services was tailored to her specific needs and pain points to ensure success.

Here is what we did:

1 *Created an ATS-optimized resume and strong LinkedIn profile:*
- Showcased her personal brand with a powerful first-impact
- Added relevant keywords and spoke to top employer needs

2 *Helped her secure multiple interviews:*
- Searched for and applied to jobs with a tailored resume.
- Shared her resume with a vast recruiter network.

3 *Coached her for interviews and salary negotiation:*

- Helped her overcome some misgivings the interviewing company had about her accounting experience.
- Assisted her in quashing her hesitancy to counteroffer.
- Created detailed scripts and negotiation plans.

The Result

Katherine not only secured a 5-figure salary increase but also negotiated for the title of Managing Director.

Would you like us to help you with your job search too?

Click here to invest in our services.

Book Service

If you would prefer to speak to us about the service first, click here to schedule a consultation call with us.

Call Us

Warning: The following pages have been saved as images in order to protect Katherine's work as well as our work from being copied and indexed. As a result, uploading this exact file into an Applicant Tracking System will not work. **If you are interested in hiring her, please email us at** contact@careertuners.com.

KATHERINE Z.

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Credit Risk/Liquidity Risk | Asset Liability Management | Model Development & Validation | Cross-functional Leadership

Seasoned Managing Director spearheading continuous improvement by enhancing a variety of models for better performance and compliance with regulatory requirements, including PD/LGD/EAD, balance sheet models, and liquidity stress testing models. Addresses challenges in deposit modeling and integrates macroeconomic factors into operational deposit modeling for liquidity and interest rate risk accurate assessments.

- **Credit Risk Management:** Built and/or validated PD/LGD/EAD and economic capital models *at company one, two, and three.*
- **ALM & Liquidity Risk Management:** Implemented advanced statistical models for liquidity and interest rate risk analysis at *company two*; introduced network-based complex regression models and additional quantitative factors for better risk accuracy.
- **Model Validation:** Overhauled model risk management to comply with the regulatory standards at *company one and two* by developing model development standards; improved the validation process by proactively addressing challenges in implementing changes and advocating for regulatory standards; navigated obstacles in convincing model owners or business partners.
- **Key Skills:** Credit Risk Analysis, Liquidity Stress Testing, Balance Sheet Management, Basel III & Capital Adequacy Framework, Time Series Analysis, Stress Testing & Scenario Analysis, Data Analysis & Visualization, Financial Reporting & Analysis

CAREER SUMMARY & SUCCESSES

Managing Director – Centralized Modeling & Analytics, Company One   06/2018 – Present

Managed a team of quantitative analysts to remediate and redevelop hundreds of models, improving transparency and accuracy for revenue forecasting, capital, reserves, liquidity, and interest rate metrics. Actively participated as a speaker in conferences to gather industry best practices and cutting-edge techniques. Leveraged insights gained from peers to drive continuous improvements in model development and risk assessment. Engaged with senior leadership to better comprehend business needs.

Credit Risk Management

- Enhanced Probability of Default (PD) and Loss Given Default (LGD) models for regulatory compliance by focusing on recent data and granular segmentation; supplemented quantitative models with qualitative indicators during pandemic challenges.
- Implemented a scenario-driven approach for IFRS-9 compliance by incorporating upside, baseline, and downside scenarios to estimate the weighted average loss over the loan's lifetime. Enhanced monitoring for CCAR, Basel, and CECL/IFRS9.
- Redesigned economic capital models from scratch to align with evolving regulatory requirements from ECB.

Balance Sheet Liquidity Risk Management & Revenue Forecasting

- Addressed challenges in deposit modeling by analyzing the impact of the financial industry crisis. Strategically explored ways to defend existing models and proposed new analyses to enhance understanding of client behavior and concentration risk.
- Strengthened operational deposit models by incorporating macroeconomic factors, such as Fed's total assets and interest rate factors, to provide a more comprehensive analysis of deposit growth or run-off dynamics and unprecedented market conditions; conducted sensitivity analysis to assess the impact of interest rate on revenue forecasting (NII) and economic value of equity.
- Enhanced liquidity models for better performance by introducing relevant factors, such as interest rates and macroeconomic variables. Captured new market dynamics and responded to changing conditions by using recent data.
- Played a pivotal role in identifying model weaknesses and limitations by producing relevant analysis and impact assessments to demonstrate the need for alternative approaches and the importance of regulatory compliance.
- Simplified revenue forecasting models by reducing the number of factors from 25 to 3, enabling clearer attribution of revenue growth to specific factors; enhanced transparency and allowed end-users to better understand the drivers of revenue changes. Improved liquidity risk management by implementing advanced techniques and tools;

New Technology Advancement

- Created an automated engine for variable selection by reducing the number of factors in models and streamlining model development efforts; enabled quicker and more accurate decision-making by leveraging a simplified yet effective set of factors.

- Developed and implemented natural language processing tools to extract and summarize information from PDFs and documents.
- Implemented a comprehensive dashboard to monitor interest rate risk trends and client dynamics, providing timely updates to senior leadership. Facilitated informed decision-making and risk management strategies.

Managing Director – Model Validation Group, Company Two   07/2015 – 06/2018

Improved validation and development standards by assessing model output impact on capital, reserves, and overall risk management. Achieved regulatory compliance by leading a group of quant analysts to validate credit, operational, and market risk models. Effectively led and managed a team of 20 quantitative analysts, while overseeing programming code, statistical analysis, and model building.

- Ensured an effective and thorough model validation by executing transparent development standards across multiple validation teams in China and Poland; educated validators on key aspects, such as assumptions, key parameters, and data quality checks.
- Introduced a systematic approach to validate the models based on their significance and risk implications.
- Established a culture of continuous improvement in the validation process by conducting regular knowledge-sharing sessions.

Executive Director – Model Validation Group, Company Three   08/2012 – 07/2015

Transformed the organization's model development from trend-based to more robust and statistically driven. Established and led the model validation team by hiring and supervising external consultants and internal validators to validate over 100 models. Presented validation outcomes to key stakeholders, including senior leadership, model developers, and regulators. Communicated the importance of regulatory compliance and the impact of model weaknesses. Oversaw the generation of high-quality validation reports.

- Implemented a comprehensive validation playbook for PD/LGD models by collaborating with external consultants and internal resources to design specific validation strategies tailored to each model's use case and risk materiality.
- Introduced model validation concepts after generating buy-in of model owners; validated all models used for reserve calculations.
- Championed the adoption of best industry practices, including benchmarking exercises to enhance model accuracy and robustness. Supervised the validation process, ensuring thorough analysis of input, processing, and output components.

Vice President – Model Development & Portfolio Analytics, Company Four   12/2002 – 08/2012

Successfully achieved comprehensive model development for economic capital and credit risk models, including data modeling, regression analysis, and performance testing, across 50 industries. Led risk factor identification, data mining, model development, and annual validation process for LGD models. Executed monthly economic capital calculation by extending the economic capital model to cover new product types while ensuring comprehensive risk coverage.

- Enhanced risk parameter estimation for regulatory capital, economic capital, stress testing, allowance, and loan pricing methodologies by developing robust and accurate PD, LGD, and EAD models.
- Built internal risk rating/PD models with financial input variables that improved transparency in the rating process.
- Successfully developed LGD trees incorporating risk drivers like size, collateral type, and seniority across all lines of business.
- Improved risk assessment by incorporating through-the-cycle concepts into point-in-time capital models; developed tools to integrate the new methodology and conducted extensive sensitivity analysis and stress testing by varying key risk parameters.
- Effectively communicated and presented model outputs to various stakeholders, including credit officers, senior management, and regulators; addressed ad hoc requests and validated model accuracy to comply with regulatory requirements.

PROFESSIONAL DEVELOPMENT

Master of Business Administration in Concentrations in Analytic Finance & Accounting, University of Chicago

Master of Science in Finance & Economics, London School of Economics and Political Science

Bachelor of Science in Mathematics, Beijing Normal University | Scholarships awarded for 4 consecutive years

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PROFESSIONAL PROFILE

- Proven records on improving quality of models and heightening validation standard to meet regulatory expectation in Basel, CECL, CCAR, liquidity and ALM
- Provided strategic planning, thoughtful leadership and effective supervision to both US and offshore teams
- Highly solution oriented professional with well-balanced combination of data analytics, model risk management, critical thinking and decision making skillset, and made impactful recommendations that were well received by sr. leadership team and satisfied requirements from regulators in a variety of areas like model risk management, revenue forecasting, capital and loss estimate
- Contributed and influenced key decision process strategically from model development and risk management perspectives
- Effective communication of quantitative/complex concept in verbal and/or presentations to non-quant SME and sr. leadership, and ensure the concepts are understandable and absorbable within a very limited time
- Speakers at Risk America and Global Financial Markets Institute (GFMI) on topics like overcoming data challenges in modeling and challenges of managing deposits

PROFESSIONAL EXPERIENCE

Company One   July 2015 to Present
Centralized Modeling & Analytics – Managing Director

- Developed or enhanced models in treasury, liquidity and credit risks, including CCAR, CECL, Basel, liquidity and ALM models by supervising a group of quant analysts. For example, led remediation efforts on hundreds of models, re-developed more robust and accurate models to improve transparency, accuracy and simplicity
  - Oversaw re-development or enhancements of PD/LGD models by introducing extensive data analysis and best-in class approach on CECL, and satisfied regulatory expectations in CECL horizontal exam and post-CCAR exam annually
  - Re-vamped old models based on trending analysis or simple assumption with advanced methodologies, and brought in forward looking, what-if scenario and stress testing capability to support CCAR, LCR, NSFR and liquidity stress testing
  - Provided insights in NII, EVE and liquidity risk metrics by conducting client behavior study, introducing new data and segmentation techniques to quantify of operational/sticky deposits and duration of non-maturity deposits
  - Enhanced transparency, accuracy and simplicity of models in financial planning and earning forecasting models, which is extremely value-added or critical to support CFO in quarterly earning talks
  - Supervised delivery of high-profile models/tools to satisfy both business and model risk/regulatory requirements, and maximized the benefits of quantitative analysis while incorporating qualitative insights from SMEs in business
- Strengthened team's modeling capability and quality by sharing advanced quantitative skills and cross-training on business and production knowledge. For example, motivated and retained talents with knowledge sharing sessions, sharing industry best practices, aligning personal interests with projects, and improving presentation and communication skills
- Built good collaborations with 2nd and 3rd lines (Model Governance and Audit) while collected evidences of effective review and challenge expected by regulators
- Communicated quantitative results, strategic planning and budgeting effectively and efficiently to sr. leadership and regulators, with the right level of contents, and be understandable and absorbable

Model Validation Group - Managing Director

- Addressed regulatory concerns with heightened model validation standard and validation approach by leading a group of quant analysts to validate models in credit, operational and market risk areas
- Brought in cost-effective validation function with two new offshore teams in China and Poland starting from scratch, identified good and stable talents as group leaders, and attracted local quant talents successfully
- Ensured consistency and quality of effective challenges in validation process and standard across a variety of models

It failed to adequately communicate quant content to non-quant audience...

Company Two   2012 to 2015

Model Validation Group – Executive Director

- Introduced higher standard of model development to meet regulatory expectation, and summarized themes and validation outcomes to high-level stakeholders and regulators
- Trained junior quants in model validation by establishing model validation playbook, designing specific validation strategy, supervising and creating high quality of validation reports
- Effectively communicated validation outcomes with strong data evidence, concise summary of key model limitations and concerns, and impact analysis from model limitations to model developers, senior leadership team, auditors and regulators
- Trained the team with technical and project management skills, and motivated them to deliver high quality reports

Company Three   2002 to 2012

Model Development & Portfolio Analytics – Vice President

- Developed models to estimate risk parameters to support regulatory capital, economic capital, stress testing, allowance and loan pricing methodologies
- Enhanced economic capital model to cover new product types and executed monthly economic capital calculation
- Contributed to incorporate Through-the-Cycle concept into Point-In-Time capital model, developed tools to implement new methodology, and conducted sensitivity analysis and stress testing by changing key risk parameters
- Developed exposure/industry limit model by analyzing portfolio characteristics under stressed conditions, utilized the model output with judgment to support industry and client limit management
- Built and validated internal risk rating/PD models with financial input variables across all 50+ sectors to make rating process more transparent and consistent
- Developed LGD trees with risk drivers including size, collateral type, seniority etc. across all lines of business, and responsible for risk factor identification, data mining, model development, and annual validation process
- Developed/updated LEQ/EAD models with key risk drivers, such as rating, utilization rate etc.
- Contributed significantly on communication with business and regulators about model development, validation and annual risk parameter update results
- Performed ad hoc portfolio risk analytics to support Basel II compliance, reserve calculation, CCAR and economic capital monthly update etc.

EDUCATION

UNIVERSITY OF CHICAGO, GRADUATE SCHOOL OF BUSINESS   Chicago, IL

MBA. Concentrations in Analytic Finance and Accounting   *2002*

- Courses including "fixed income asset pricing", "financial engineering cases in risk management", "financial statement analysis" and "portfolio management"

LONDON SCHOOL OF ECONOMICS AND POLITICAL SCIENCE   London, UK

MSc in Finance and Economics   *2000*

- Courses including financial economics, financial econometrics, investment and securities analysis, covering term structure of interest rates under uncertainty, pricing of derivative securities etc.

BEIJING NORMAL UNIVERSITY   Beijing, China

Bachelor of Science in Mathematics

- Scholarships awarded for four consecutive years