MATTHEW FARAONE

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Stuart, FL

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CORE SKILLS

Strong Leadership Skills
Entrepreneurial
Emotional Intelligence
Ability to Work Under Pressure
Flexible & Adaptable
Analytical & Problem Solving
Detail Oriented
Excellent Interpersonal Skills
Strong Communication Skills
Collaborative / Relationship Builder
Team Player
High Energy and Ambitious

EXPERTISE

Wealth Management
Capital Markets
Business Strategy & Planning
Operations Strategy
Target Operating Model
Post-Merger Integration
Platform Build-out
Data and Asset Conversions
Digital Strategy & Capabilities
Financial Management
Change Management
Risk & Control
Regulatory Remediation
Agile Framework & Delivery

EDUCATION

MASTER OF BUSINESS ADMINISTRATION
Pace University

BACHELOR OF SCIENCE
Rensselaer Polytechnic Institute

SECURITIES INDUSTRY INSTITUTE
UPenn, The Wharton School
Executive Development Program
Target: 2025

LEADING THE MODERN BUSINESS
University of Virginia
Advanced Certificate Program
Target: June 2023

SUMMARY STATEMENT

Client-focused, results-oriented, strategic leader with 20 years of experience driving business and operations strategy and transformation within the financial services industry. Passionate about effectuating change through the design and build-out of platform and product capabilities to enable business growth, scalability, efficiency and client and advisor experience. Experience leading large-scale, complex, cross-company transformation programs resulting from mergers/acquisitions, platform outsourcing, regulatory remediation, and general strategy. Established as a highly collaborative and motivational leader with a record of managing high performing teams across multiple geographies.

EXPERIENCE

SENIOR MANAGING DIRECTOR
SILICON VALLEY BANK, PRIVATE BANK | March 2021 – February 2023

HEAD OF STRATEGIC INITIATIVES & BUSINESS TRANSFORMATION

As Head of Strategic Initiatives & Business Transformation, led an organization of 40 resources (15 FTEs, 25 consultants) to drive the strategy, planning, execution and governance of SVB Private's $56M growth and regulatory portfolio.

- Worked closely with leadership to **define business strategy**, and to champion the transformation agenda, including: defining the **digital-first strategy**, **expansion** of the **trust offering**; **accelerating growth** of the **mortgage** and **private lending** business; **acquisition** of **advisor teams** to enable **wealth AUM** growth; **streamlining client onboarding** to shorten account opening and funding; **build out** of key **products** and **platform** capabilities such as the **alternative investments** offering, **private stock marketplace**, **data analytics** for advisor insights and enhancement of the **risk** and **control environment** to ensure regulatory compliance
- Drove **organizational** and **strategic outcomes**, ensuring alignment with SVB Private **goals** and **OKRs;** led efforts to **achieve 12%** year-over-year **growth** in wealth AUM, deposits and loans and **14% growth** in revenue
- Established the **executive cadence** to advise leadership on initiative level goals and objectives, drive business review and planning, define and track OKRs, provide delivery and financial updates, and enable decision making
  - **Built out** and **led** the **Portfolio Management** organization and developed the governance framework for how the portfolio will be managed, from annual strategic planning, new business initiative intake through execution and business benefit tracking
  - **Managed** the **$56M** SVB Private **portfolio budget**, instituting controls and funding toll-gates, guiding the completion, review and socialization of business cases and ensuring proper P&L hygiene
- **Partnered** with risk, compliance, and legal across **three lines of defense** to define the regulatory agenda, establish an executable regulatory change program, and implement large financial institution (LFI) requirements, including SOX controls, and response/implementation of Matters Requiring Attention (MRA/MRiA)
- **Engaged** with **Technology leadership** as a solution and execution partner, driving **agile delivery** across the strategic initiatives and ensuring considerations for design, development, architecture, security and data across the business
- **Advised business, product management** and **operations** teams on business strategy and to ensure strategic initiatives deliver the full business case value, while minimizing disruption to ongoing business
- **Established** and **managed Communications** team that developed framework to provide **transparency** to **clients** and **advisors** on key platform and product changes and support PMO communication needs
- Led **Program Management Office** (PMO) and **Change Management** teams focused on the planning, execution and business readiness of strategic initiatives; served as business leader for risk and issue escalation and remediation
- **Created** and **led** the **Product Governance** organization, focused on overseeing the product management framework and implementing business and risk controls and effective challenge for product development
  - **Designed** and **implemented** the 'New & Modified Products & Solutions' **product governance** standard in accordance with regulatory mandates under LFI status; served as **product committee chairman**
- **Business leader** for the $1.2B acquisition of Boston Private; **led** the **business strategy**, **planning** and **execution** of the **$200M program** to integrate 300+ systems, rationalize products, transition $16B in wealth, banking and lending assets across platforms and ensure business readiness and a "white glove" client experience

MANAGEMENT CONSULTANT
CAPCO – WEALTH & ASSET MANAGEMENT ADVISORY | 2013 – 2021

Senior-level advisory management consultant working with leading Fortune 500 financial services companies to solve business challenges, define strategy, and enable change leading to increased revenue, adherence to regulatory compliance, accelerated client acquisition and experience and improved competitive positioning

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INDUSTRY LEADERSHIP

WHITE PAPERS

WHY DO WEALTH FIRMS CONTINUE TO STRUGGLE WITH CLIENT ONBOARDING
Author, August 2020

EMBRACING DIGITAL COLLABORATION IN WEALTH
Co-Author, May 2020

OPTIMIZING THE WEALTH OPERATING MODEL
Author, May 2016

INDUSTRY EVENTS

PEGASYSTEMS - WEBINAR
Panelist, September 2020
Digital Transformation in Wealth Management

SIFMA OPERATIONS CONFERENCE & EXHIBITION
Panelist, May 2017
Insights on Advice: The Next Generation Opportunity

IN|VEST CONFERENCE
Moderator, July 2017
Leveraging Data Analytics to Drive Client Insights

CERTIFICATIONS & LICENSURE

FINRA

Securities Industry Essentials (SIE) Exam (active)

Series 7 (active)
CRD# 4761571

Series 63 (inactive)

Managing Principal | 2016 - 2021

- Member of the Wealth & Asset Management (W&AM) leadership team; responsible for **defining target client strategy** and **offering**, setting and tracking annual **revenue goals** and **OKRs**, **talent development** and **acquisition**
    - Helped **grow** W&AM practice to **$40M+** in **annual revenue**, a **58% CAGR** over a three-year period
- **Led** Capco's **Business Transformation** vertical: Defined **go-to-market** offering, advised financial services firms on **business** and **platform/product strategy**, **post-merger integration**, **operating model** and **outsourcing strategy**
- Provided **end-to-end delivery oversight** and **leadership** of consulting engagements, ranging from short-term strategy assessments to long-term implementations
- **Participated** in industry **conferences** and **drove commercial partnerships** with leading vendors and FinTech platforms such as Fidelity, Pershing, Broadridge, Unqork, InvestCloud, etc. to establish **best** of breed **solutions**
- **Led** several **client accounts** to **develop** and **expand C-level** relationships, **drive commercial growth**, **ensure delivery control** and serve as **trusted advisor** to clients. Select clients include:
    - **Broadridge:** Developed account from infancy to become a $10M+ annual relationship; oversaw the delivery of multiple client implementations (UBS and RBC Wealth Management)
    - **UBS:** Expanded existing client relationship and penetrated new areas of the organization, including Asset Management and Digital Wealth, resulting in $7M annually
    - **HSBC North America:** Managed a team of 100 consultants across the U.S., generated annual sales of $40M while improving profit margins by 10%
- **Delivered over $30M** in **sales** and **revenue** over three-year period, **exceeding** annual quota of $3M

Principal Consultant | 2013 – 2016

- Managed the **delivery of multiple large-scale initiatives**, ensuring quality delivery, budget control and client satisfaction; Served as **trusted advisor** to clients, **cultivating relationships** and providing single point of escalation
- Led **business development** activities to drive **increased revenue opportunities** and achieve annual quota of $1M; **Promoted** to **Managing Principal** in 2016

ADDITIONAL ROLES

KNOWLEDGENT GROUP INC. | Senior Management Consultant | 2010 – 2013

- Senior management consultant driving strategy and delivery for top-tier financial services clients

ALLIANCEBERNSTEIN L.P. | Administrative Officer, Investment Management Operations | 2005 – 2010

- Manager of 12 FTE accountable for portfolio reporting and analytics of 5,000 private and institutional clients

RELEVANT EXPERIENCES – BUSINESS AND OPERATIONS STRATEGY & TRANSFORMATION

- **International Expansion Strategy:** Developed the 'How-to-Win' and 'Go-to-Market' strategy and roadmap for expansion into Singapore and Hong Kong for a wealth manager and private bank
- **Digital Strategy & Client Experience**: Designed the future state digital strategy, client experience and enabling roadmap for a wealth management business
- **CRM and Client Segmentation Strategy:** Designed the future state business and operating model for a Salesforce implementation; and defined the client segmentation, servicing strategy and product offering to drive greater client/advisor engagement and promote cross/up-selling opportunities for an RIA business
- **Digital Product Strategy:** Developed a digital engagement strategy and roadmap for Morgan Stanley WM, derived through field and client interviews and market research to identify industry trends and best practices
- **Wealth Management Clearing Outsourcing**: Defined the business and clearing strategy and managed the $100MM platform integration and asset conversion of Barclays' Wealth $80B AUM from Broadridge to Pershing
- **Wealth Management Platform Strategy & Implementation**: Defined the target operating model and execution strategy for the migration of Capital One's wealth business from a hybrid clearing model to a self-clearing entity
- **Private Wealth Management Regulatory & Surveillance Platform Build-out**: Advised and executed the strategic build out of the Regulatory Compliance function for Goldman Sachs PWM across OFAC sanctions, AML, and pre/post-trade rules engine on the Pershing NetX platform as part of a $400B platform migration
- **Post-Merger Integration:** Mobilized the PMO and managed the $200M program to integrate client and account data and processes for the post-merger integration of the U.S. Trust platform into the Merrill Lynch platform
- **Integration Management Office**: Established and managed the IMO for the cost synergy vertical for FIS' $35B acquisition of Worldpay and developed go-forward integration playbook for future FIS acquisitions