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Commercial banking: an ideal point of entry for corporate and investment banking businesses

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“We want employees who are self-reliant and able to propose solutions in terms of both marketing and implementation.”

Commercial banking business lines are at the heart of the strategic initiative of Crédit Agricole Corporate and Investment Bank to provide enduring support to its clients. Credit Manager positions offer excellent points of entry to recent graduates, followed by career opportunities. An explanation is provided by Laurent Ripoche (ITB 95, CESB 98, Executive MBA HEC 2005), head of Transaction & Commercial Banking (TCB), the division that combines commercial banking activities in France for companies and financial institutions with Crédit Agricole CIB's global Payments & Cash Management product line.

In February 2010, Calyon became Crédit Agricole Corporate and Investment Bank. Can you tell us about the Crédit Agricole group's new development milestones?

In fact, the name change is not indicative of a shift in strategy at Crédit Agricole CIB, but rather a strengthening of its strategy to offer its clients enduring support. Beginning in the summer of 2008, we were the first European bank to refocus our strategy on the business lines that respond directly to our clients' needs, offering frequently recurring transactional flow products that help them to develop their commercial activities. The commercial banking business lines, for which I am responsible at Crédit Agricole CIB, in particular cash management, are at the center of this strategy.

What are your division's main responsibilities?

With 110 employees in client-related TCB activities, we support large multinational French companies (i.e. those in the SBF 120) and the French subsidiaries of international companies in all their needs relating to the development of their commercial activities. We provide financing for sales and purchases (including marketing the leasing and factoring solutions proposed by Crédit Agricole subsidiaries), products for their international operations (the issuance of guarantees, documentary credits, etc.), supply chain and treasury management solutions (cash pooling, placements, etc.) and payment system services.

The staff of the global cash management product line (50 employees in 15 countries) is responsible for the marketing, strategic tracking, design, development and sales promotion of our offer in terms of payment systems, client-bank communication solutions and liquidity management. This business line is currently central to the development of commercial banking relationships with this large clientele in France and especially abroad.

What positions do you propose to recent graduates?

The Credit Manager structures loan offers, negotiates with the client alongside the Corporate Banker, then implements the offers and follows them through to extinction. This is a two- or three-year position that is currently proposed to recent graduates, since it calls upon school-acquired skills in financial analysis and a general understanding of the economy, given the stakes at play and the risks involved. Most of the young recruits for this position have had previous experience as an Assistant Credit Manager during their intermediate or end-of-school internships. Subsequent to this first experience it is possible to envision a more important sales position that demands much more technical skill, for

instance that of an Account Manager, who covers payment and cash management activities and directly manages the marketing of the simplest products. This is a requisite step for becoming a Corporate Banker. This is what I would call a seasoned, predatory sales person whose favored contact is the treasurer of a major multinational. He is responsible for the client relationship and relies on a specialized sales team (Credit Manager and Account Manager). We may also need people in marketing and hire recent graduates, as we did recently with two Audencia graduates. Commercial banking activities provide the widest possible perspective on the corporate banking business. They provide the ground on which to build future specializations and represent an ideal point of entry for other corporate and investment banking functions such as structured finance and coverage.

Can we have a few words on your career and training?

My career is a good illustration of the wealth of experience offered by the banking business. I began behind the counter at a Crédit Lyonnais agency in 1988 and then turned to capital markets, sales to small businesses, then to large companies, as well as various other risk management functions in France and abroad. I must have had some 20 positions at the same company during my career. I don't know of many other companies where one can change so readily from one function to another. My professional training at ITB (technical in nature) and CESB (more oriented towards management) enabled me to broaden my skills. The MBA from HEC provided me with an opening beyond the world of banking to the strategic and management challenges faced by our clients. It enabled me to develop even further my strategic analysis, vision and implementation skills before taking on my current responsibilities in 2007.

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