

JAY AGARWAL

Fintech Consultant | IT Security Consultant | Interim CIO

- ✓ **Dual Expertise: FinTech and High Finance: BS/ MS Computer Sci (MIT) & MBA (Stanford)**
- ✓ **Massive Turnarounds: Trading Platforms | Insurance | Back Offices of Banks & Brokerages**

THE “IT TERMINATOR” – ATTACKS FAILED IMPLEMENTATIONS WITH A VENGEANCE
Often hired as the last resort to terminate IT problems that threaten the very life of a company. Rescued several global financial enterprises, including banks, insurance firms, and brokerages.

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HIGH RISK AND HIGH REWARD

Often summoned by C-suite executives to turn around “impossible” high-stakes projects that keep them awake at night.

- **Specialty Niche:** Turning around global, failed systems. I derive the greatest satisfaction, pride, and financial reward from this niche.
- **Emotional Control:** I never quit, explode, or freak out in frustration. Emotional control – even more than technical savvy – is the secret of success for worst-case scenarios.
- **Top Traits:** Collaboration, leadership, and commercial savvy. I always deliver as promised, but never steamroll colleagues.

RECENT RESCUES, JUMP-STARTS, AND MASSIVE TURNAROUNDS

- **Great Lakes Insurance:** Awarded a \$220,000 performance bonus by GLI board for rescue of its new IT system (averted a hostile takeover).
- **Bank of US:** Defused a looming crisis – huge fines for non-compliance – by architecting a massive, real-time DB that won gov’t approval.
- **Goldman Sachs:** Starting from scratch, delivered the Treasury Aggregator – a “do-or-die” project – two prior attempts had failed.
- **Bank of Hong Kong:** Pre-empted a takeover by turning around a critical trading platform – badly implemented – that crashed twice.
- **NRG Energy Trading:** More than doubled capacity of trading floor – CEO promised this to Wall Street analysts – but 2 prior attempts failed.
- **Citibank:** Implemented the Murex Credit Transformation, one of the biggest derivative migrations ever done on Wall Street.
- **Credit Suisse:** Built trading tools – extremely fast turnaround – for credit desk in high-pressure RAD setting. Devised new solutions daily.

PROFESSIONAL EXPERIENCE

INDEPENDENT IT CONSULTANT, Chicago, IL

2005–Present

SIX RECENT CONSULTING ENGAGEMENTS – TERRIFYING BUT 100% SUCCESSFUL

The following 6 projects – roughly 1.5 years each – had already been tried up to 3 times, but each team had failed. Extreme projects like these excite, terrify, and yield the biggest paydays.

1. GLOBAL BANK OF HONG KONG (2016–Present)

Challenges: Summoned to Hong Kong from NYC to turn around an IT emergency. Quickly devised a re-implementation plan for a critical trading platform (“XYZ”) that had been attempted twice and failed both times – and, worse, wasted two years of precious time as competitors exploited HKB’s weakness.

Actions: Achieved initial success within nine months: built a new e-Commerce organization and expanded XYZ to include new functions beyond its original scope. Paved the way for new sources of revenue, such as e-trading of precious metals and currency bonds.

KEY RESULTS

- Successful re-implementation: blocked competitor advances, opened doors for state-of-the art mobile services (such as e-wallet), and pre-empted a hostile takeover.
- Built a global, super-performing, 100-person team. Decommissioned 8 redundant platforms. Grew notional trading volumes from 5B to 15B.

SIX RECENT CONSULTING ENGAGEMENTS (CONTINUED)

2. BANK OF THE UNITED STATES (2015–2016)

Challenges: Massive accumulation of “technical debt”: the bank had grown so fast (via acquisitions) that top management had no time to integrate all the pieces. Hired after three failed attempts – devised and implemented a framework for the 100% turnaround.

Actions: Consolidated all financial data – P&L, risk, cash flow data, credit, FX, and rates – into a massive database called XYDW, a prerequisite for compliance with banking regulators.

KEY RESULTS

- Presented a plan to regulators that deferred potentially crushing fines for non-compliance.
- Starting from scratch, rebuilt a new XYDW – highest-priority project for BoUS – an enterprise-wide, compliant, real-time repository for trading desks.

3. NRG ENERGY TRADING (2014–2015)

Challenges: The CEO had announced a doubling of NRG’s trading business to Wall Street analysts, an extremely high-profile project that quickly crashed due to zero leadership and lack of expertise in trading systems.

Actions: Led \$7M cloud migration of 125 apps and 500 workloads to Amazon AWS and GovCloud – all within 10 months.

- Accomplished cloud migration during concurrent ERP program, power-plant outages, and other distracting events.
- Built portfolio of 50 projects at \$50 M. Led team and 200 contractors during execution.

KEY RESULTS

- More than doubled trading capacity, as promised. Achieved all goals despite volatility and risk that followed the energy-market crash in 2015.
- During 2015, took charge as interim CIO for NRG Trading, an unregulated spinoff company.
- Orchestrated a \$20M, 15-month, home-brew ERP system.
- Cut apps 55%, headcount 45%, and run-rate over 30%.

4. GOLDMAN SACHS (2013–2014)

Challenges: Despite a very aggressive timetable, turned around a “do or die” project called the Treasury Aggregator, which had failed twice despite an enormous investment of time and money.

Actions: Devised a plan and led 45-person team that implemented the Treasury Aggregator.

- Expanded scope and took charge of all derivatives technology in Americas. Delivered an ION trading system, based on Liquidity Hub D2C platform for IRSwaps and USTreasuries.
- Restored credibility of IT organization by achieving a key first step – turning-around an unstable bond-trading platform.

KEY RESULTS

- Delivered Phase One of the next-gen e-Trading platform. Introduced a new culture of close collaboration among UST trading desk, US Swaps desk, and tech teams.
- Devised an organization model for the new pricing engine and D2C AutoQuoter teams.
- Established credibility of the dev team in Singapore by personally taking charge of requirements gathering.

5. GREAT LAKES INSURANCE CORP (2012–2013)

Challenges: GLIC had to overhaul its business model – and IT systems – inside-out to meet compliance with ACA-Obamacare.

- Two teams had failed to deliver a working system. GLIC had wasted 2.5 years – only 7 months remained to meet deadline.
- All the high-end consulting firms told GLIC their situation was hopeless. GLIC feared a hostile takeover from big competitor.

Actions: Analyzed prior attempts and discovered the root causes of failure. Built a new team and implemented a new plan.

KEY RESULTS

- Awarded a \$220,000 performance bonus by the GLIC board for delivering extraordinary results.
- Met the deadline, which saved GLIC from a nearly certain hostile takeover.
- Saved \$120 million annually – in perpetuity – by cutting the annual IT “run rate” by \$60 million. Eliminated redundancies (slashed licensing costs).

SIX RECENT CONSULTING ENGAGEMENTS (CONTINUED)

6. CITIBANK (2011–2012)

Challenges: On very tight deadline, jump-started a \$100 billion transformation program that had stalled – the first-ever implementation of Credit Murex Platform for transaction processing and risk management at Citibank.

Actions: Led 40-person team that launched the new platform within six months. The new Murex platform scaled Citi's business by over 300% and replaced fragmented systems.

KEY RESULTS

- Onboarded over 100,000 CDs onto Murex – one of the largest-ever derivative migrations on Wall Street.
- Introduced a new delivery model that achieved on-time releases. Deployed Murex Trading Platform, Sybase, Perl.

CORPORATE EMPLOYEE EXPERIENCE (1993–2011)

GOLDMAN SACHS, NYC (2005–2011), Vice President of Derivatives IT: Managed tech development that supported Interest Rate, Credit and Equity Derivatives desks. Starting from scratch, built a 20-person team of programmers and quants in a RAD environment (rapid application development). Created real-time, Excel models used by emerging-market teams to assess pricing, credit derivatives, and interest-rate derivatives.

CREDIT SUISSE FIRST BOSTON, NYC (1999–2005), Senior Consultant: At height of the “tech bubble,” ran front-office technology for Emerging Market Trading Desks. Started as Senior Consultant and returned to CS in 2004. Conceived and delivered “emgTools,” a standardized development platform for EXCEL/VBA. Deployed “EMG dashboard” for the Emerging Market Sales Desk.

CIBC FINANCIAL PRODUCTS, NYC (1995–1999), Led trading technology for credit and interest rate derivatives: Built a cross-functional team that comprised technology and middle-office. Delivered a CDO risk-mgm't system. Within four years, established personal reputation as an expert in credit and interest-rate derivatives (credit default swaps).

COLUMBIA UNIVERSITY / BIOCOMPUTING RESEARCH CTR, NYC (1993–1995), Associate Research Scientist: Designed Object-Oriented Protein Database (OOPDB), a database for fast-querying of 3D Protein structures, prerequisite for designing and discovering new drugs.

EDUCATION

MBA, STANFORD UNIVERSITY, Palo Alto, CA, 2002

BS and MS, Computer Science, MASSACHUSETTS INSTITUTE OF TECHNOLOGY (MIT), Cambridge, MA, 1995

SPECIAL NOTE:

This consultant, extremely capable, is approaching age 64 – and extremely wary of age bias. He’s also wary of “standing in the spotlight – but I persuaded him to be aggressive on the CV because, as a consultant who is in business for himself, he has more latitude to stand out on resume (as compared to a corporate employee).

So an accurate brand for him was “IT Terminator” – truthful and memorable!