



INTERVIEW WITH THE WINNING TEAM OF THE YOUNG TRADE FINANCIER OF THE YEAR (2019) AWARD By ITFA

ITFA has interviewed the three Young Professionals who formed part of the winning team of its first ever Young Trade Financier of the Year Award. After having interviewed, Charlotte Prior, GIB UK, Nigel Atta-Mensah and Alero Arubi, Crown Agents Bank, we learn what each of them had to share with us.

Congratulations on winning ITFA's first Young Trade Financier of the Year Award! How did it feel when you heard your names being announced as the winners?

C: I couldn't believe it! I felt that it was a tough competition as the other two finalists had great projects and presented them so well.

N: Relieved. That is the main thing, after working on the project for what seemed like ages, I was glad knowing that it had been completely worth it. From the experience initially putting the document together to the impromptu acceptance speech on the stage, it was very rewarding knowing our efforts had not been made in vain.

A: We were so overwhelmed. We felt so privileged to have been shortlisted and to hear that we had actually won was mind blowing.

Can you explain your project?

N: We took a bold decision to completely refresh the content for the 'Trade and Forfaiting' section of the new ITFA website. We started with the 'Trade Dilemma' and explained the associated risks and subsequent need for the various types of Trade Finance Instruments.

A: We decided that to simplify Trade Finance, we would split out the different products or instruments into 3 sections: Non-structured Funded; Non-structured Unfunded; and Structured Funded Trade. Through this, we were able to show how these instruments not only help to mitigate the risks but also how they support the trade cycle to ensure all participants receive the required financial support where necessary.

C: Once the project was completed, we realised we had inadvertently created a great manual to Trade Finance that could be used by newcomers to the industry, and so we entitled our piece 'A Guide to Trade Finance'.

You mentioned in your presentation, textbooks and articles being hard to understand due to the use of industry-specific jargon. How did you first come across Trade Finance?

Charlotte Prior

My career started when I left school and joined the Bank of India. Initially, I was the receptionist which enabled me to learn about general banking operations which is how I discovered Trade Finance. After 8 months, I joined the Trade Finance team where the Head of Trade Finance became my first mentor, teaching me everything I needed to know about Trade Finance Operations. I currently work at GIB as a Trade Finance Analyst and am lucky to have another great mentor, Ian Henderson. Mentorship really opened the door to my Trade Finance career, which is why I really wanted to get involved with this project. I wanted to give those who aren't as lucky as me, and don't have that great mentorship, the chance to really understand all the aspects of Trade Finance.

Nigel Atta-Mensah



Growing up between the UK and Ghana, I had a very mixed, 'international' experience growing up. A former student of an international school with a Pan-African focus, I was always fascinated with the African continent and the ways in which people from different countries solved their problems. Fast-forwarding to the beginning of my career working in the Front Office team at Crown Agents Bank (CAB) and similar to Charlotte, my first mentors inside and outside of the Bank introduced me to the world of Trade Finance. Coupling this with our Africa-centric model at CAB, I was completely hooked seeing Trade Finance as a critical solution for driving economic growth across the continent. I now work very closely with our Trade Finance front office team, originating deals from sub-Saharan Africa.

Alero Arubi

I was introduced to the world of international trade whilst completing my undergraduate study of the Chinese economy. During my time living in China, I was able to understand firsthand, the importance of international trade as a valuable driver of China's economic development. However, having started my professional career as a client due diligence analyst at Crown Agents Bank I had always maintained interest in international trade. I attended the ITFA Young Professional Educational Seminar where the panel touched on various trade finance topics and career-focused opportunities. The desire to pursue trade finance as a career ignited, thereafter I moved to the Trade Finance department at Crown Agents Bank where I had been privileged to work with experts within the industry.

What did you hope to achieve with this project?

A: Initially, we got together as a group to contribute to the relaunch of the ITFA website, however, as young professionals new to the industry, we noticed a distinct lack of 'easy to follow' guides when researching Trade Finance. As a result, we decided on creating an easy to understand guide for readers with minimal exposure to the industry. We believed that a beginner-friendly guide would attract new entrants into the industry- which in turn, would provide the industry with fresh ideas and new sources of funding.

C: As Alero mentioned, we are aware that Trade Finance could benefit from new sources of funding, and we hoped that our contribution through this document could help to solve the funding gap by making Trade Finance easier to understand for investors who are new to the space. It is increasingly evident that trade finance is a relatively less risky asset class that still provides solid return to investors and by providing this simplified guide to trade, we hoped to address the small information asymmetries that discouraged investors from engaging in the market.

I have had a lot of people asking to read our Guide, many of whom are already within the industry. However, I have also used the guide for newcomers into the industry, such as new graduates that have joined GIB UK. Thankfully, our content was also used for the 'Trade and Forfaiting' Section on the new ITFA website (which launched in October). I believe our outcomes were achieved and I feel very lucky to have had the opportunity to make such a contribution to the industry at an early stage in my career.

N: We have had a very similar experience at Crown Agents Bank, sharing the guide internally and even having colleagues from other departments join our trade operations team to learn more about the world of Trade from the back-office perspective. Outside of the organization, we have seen requests for the guide to be used as part of university courses, directly working towards our intention of attracting and educating potential entrants into the Trade Finance Industry. Considering this started as a small initiative to update the ITFA website and now seeing its wide-reaching impact, we cannot wait to contribute more to the industry as we grow in our experience and expertise.

What advice would you give to other Young Professionals?



C: My advice is that it is okay to make mistakes. I have learnt more from my mistakes than I have from any success. Work hard, ask questions and learn from your mistakes. I would also say that being your own advocate is also important. I have learnt that great work may not always be automatically recognized and rewarded, so promote the great work you have done!

N: It is key to put yourself out there, take opportunities that are presented to you and remain focused on achieving goals you have set yourself. These points/actions are critical when it comes to developing in the most efficient way possible. At the end of the day, you never truly know what you can achieve until you just try and take the first step.

A: It is crucial to seek mentorship at the beginning of your career. It is important because it assists in building your network within the industry. As a team, we have been exposed to various aspects of the industry through mentorship. Mentorship gave us the confidence and exposure needed to enable us to complete our project.