

Alumni Profile: Charles Foster (MBA '89)

Karen Christensen recently chatted with New York City-based alum **Charles Foster**, managing director of Citigroup's Global Corporate and Investment Banking Group, Global Technology, Media and Communications.

Karen Christensen: Describe your role at Citigroup.

Charles Foster: After assignments in various parts of the world in corporate real estate, acquisition & leveraged finance, and global capital structuring, I am currently a senior banker in the Global Technology, Media & Communications (GTMC) industry group. My department is responsible for covering the banking needs of over 190 of the world's largest technology, media and communications companies. I provide my clients access to the full array of corporate finance and banking product solutions, which include strategic advisory, debt and equity capital markets, risk and liability management, derivatives, and structured

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products. I act as a trusted advisor and an internal client advocate to ensure that my clients' strategic and financial objectives are successfully met and balanced against Citigroup's risk appetite, and I manage the overall relationship interface between Citigroup and my GTMC customers.

KC: What is your greatest challenge?

CF: Excelling in this role requires that one be constantly be aware of and, if possible, be ahead of the changes that impact relationship management, given the diversity of clients and regions. Understanding the impact of industry trends, of macro-business issues like corporate governance and changes to accounting rules and tax laws, and of the financial services industry's competitive landscape on a client and their business operations is vital. Mastering

the nuances of these external variables, coupled with the need to create enhanced product solutions to counteract or anticipate change, is the greatest challenge. It's also what makes the job interesting.

KC: What's the most important thing your MBA taught you?

CF: The MBA program was instrumental in preparing me for the high-stress environment of banking by teaching me the values of teamwork, concentrated application to problem solving, and perseverance. My experience at the University of Toronto also taught me that flexibility is an asset in managing changing external and internal corporate environments.

KC: What do you do for fun?

CF: My definition of fun has evolved over the years. Prior to my marriage in 2001, 'fun' involved balancing the 'work hard,

play hard' credo with all that New York City has to offer, and taking that credo to other parts of the world whenever possible. During that time, I pursued my passion for travel, entertaining, and cooking, and for collecting classic cars, wine, and art. The birth of my son in 2003 changed all that. Now fun is trying to determine how much food will end up on the floor rather than in his mouth, and answering the question: "Do four out of five dentists recommend chewing on his puppy's toys for positive dental development?"

KC: What are you most proud of, personally or professionally?

CF: Professionally: surviving and succeeding in the highly competitive world of money center finance. Personally: my family.



Charles Foster

KC: Any words of advice for current students and recent grads keen on advancing in the world of finance?

CF: Determine early on whether or not your skill set is best suited for relationship management (corporate and investment banking) or for specialized transactions (capital markets, structured products). Assess whether or not a large corporate environment or a more entrepreneurial culture provides the motivation you need to succeed. Be flexible and unafraid of change or taking on new challenges or roles. Above all, you must really enjoy what you're doing, or long-term success will be fleeting at best, and impossible at worst.

KC: How do you define prosperity?

CF: Notwithstanding the financial motivations of this industry, true prosperity is to be rich in family, friends, and experiences, and to have opportunities for exploring and expanding one's world. R