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EXECUTIVE PROFILE

MUFG Union Bank's top Bay Area exec: 'keep learning, stay relevant'

MARK CALVEY
San Francisco Business Times

Ranjana Clark

Head of Transaction Banking for the Americas and Bay Area President, MUFG Union Bank, N.A.

HQ: New York

Background: Clark grew up in India and spent five years at Deutsche Bank in Mumbai, where she was part of the startup team for that bank. She then spent 20 years at Wachovia, which was acquired by First Union National Bank in 2001 and Wells Fargo in 2008. At Wachovia, she was chief operating officer and head of the treasury services group. Before joining MUFG in 2013, Clark was chief customer and marketing officer at PayPal and earlier she was president of Western Union's global business payments and head of global strategy.

First job: Clerical summer job at Bank of India during college.

Education: Bachelor's degree in economics from the University of Delhi, M.B.A. from the Indian Institute of Management and M.B.A. from Duke University.

Residence: San Francisco

MUFG Union Bank has deep roots in San Francisco's history, while grappling with today's dramatic changes in banking. The bank's commissioned works of photographer Ansel Adams adorn the bank's executive floor, while Ranjana Clark and her team adjust to the new demands that come from meeting customer expectations for digital banking and payments, while coping with profit pressures of a low-interest-rate environment.

Clark, based in San Francisco, is head of transaction banking in the Americas for New York-based MUFG and its primary subsidiary, MUFG Union Bank. She's also executive officer of the Bank of Tokyo-Mitsubishi UFI. To gain efficiencies, MUFG Union Bank is selling one of two towers in San Francisco's Financial District, but Clark says the building's sale won't diminish the bank's commitment to the Bay Area, where it ranks seventh based on regional deposits.

Business strategy

How's business? Good. We're growing.

How has the parent company's headquarters move from San Francisco to New York affected the bank's Bay Area operations? It has enhanced our operations and presence for the bank. We have



a broader set of capabilities to bring to our clients, broader talent base to leverage and deeper financial resources from our parent company. It's been a real positive.

Biggest challenge in running your area of the bank: treasury management, trade finance and global trust services? Technology is changing, client needs are evolving and our own expectations of what we want to become are heightening. MUFG and Union Bank are now focused on providing working capital management and asset-servicing solutions to a much broader set of clients, including really up-market and sophisticated clients, with their sophisticated infrastructure and technology needs. We have to really stretch to meet those expectations while continuing to invest in our legacy infrastructure and technology platform.

What's going to change at your company in the next year? We'll become more efficient. The interest rate environment is very challenging and the global growth environment is challenging, especially in the Americas and particularly with oil and gas. Efficiency is a revenue and cost equation. You can't cut your way to efficiency and you cannot grow your way into efficiency. We'll continue to invest in the right businesses. On the cost side, I don't want to elaborate on the specifics because many of those things are in the works or are things we're still evaluating. But it's in the vein of running

tighter, leaner operations, better processes, leveraging partners and focusing our own resources and energies where we can be differentiated.

Management philosophy

Best way to keep competitive edge? Keep learning, stay relevant and take risks. At many points in my career, people have taken chances on me, asking me to do something new. I've taken a lot of risks on myself.

Why do people like working for you? I empower people. I will test them to understand how they make decisions and determine the level of rigor they use in making those decisions. I then empower them, since no one likes being micro-managed.

Why don't some people like working for you? I ask a lot of questions. I like a lot of perspectives on the table before making a decision. I can also be nit-picky. If you send me a memo with commas missing or in the wrong place, I'm going to wonder what else you missed.

Judgment calls

You had a front-row seat to the 2008 banking crisis, given your years at Wachovia. What lessons did you learn? That crisis was of such epic proportions that any one of us could walk away from it with many, many learnings. I can't say there's just one. At the heart of it, we are in a client management and client service business and risk management business because we're in the payments business. Always be focused on your clients and your core capabilities.

Biggest missed opportunity? How much time do you have? (Laughs.) On a personal level, my mother and father recently passed away. I regret not taking a year off from my career to spend more time with them.

True confessions

Like least about your job? I don't like all the reporting I do on my business, but it's the reality of running a large, complex business.

Predilections

Most influential book? "The Power of Full Engagement: Managing Energy, Not Time, Is the Key to High Performance and Personal Renewal," by Jim Loehr and Tony Schwartz.

Favorite cause: Educating girls in rural India.

Favorite way to spend free time: I'm curious about cultures, so I love to travel.