

## An Inside Look: Lee Cutrone, Managing Director, Industry Relations

**Q:** As managing director of industry relations for Omgeo, can you explain how you interact with both the Omgeo client community and the industry in which we operate?

**A:** My interaction with our client community happens primarily through our global Advisory Boards, which are overseen by Industry Relations. Over the years, these client forums have proven to be very effective relationship management tools and have enabled us to build strong working relationships with senior operations professionals at some of our client firms.

Industry involvement comes through our work with key industry groups such as SIFMA, the Asset Managers Forum and ISITC, to name a few. Over the years, we have been able to play a key role in many important industry issues, such as the previously proposed (and subsequently abandoned) move to T+1 settlement; the elimination of paper confirmation delivery and storage; and more recently, the fostering of Same day Trade Affirmation as an industry standard/mandate.

**Q:** What do you enjoy most about your role as MD of industry relations?

**A:** This role is very fluid. It shifts and changes based upon the needs of Omgeo, our clients and the industry. I love this aspect of the work, because there is always something new to be addressed. It also affords me the opportunity to promote meaningful change and thought-leadership in our industry.

**Q:** From your perspective, how do you think global regulation that is on the horizon will impact our clients? What can clients do to adequately prepare?

**A:** We all know that increased regulation is forthcoming. However, this is not necessarily a bad thing for our clients. In fact, it could work to their advantage in that more focus on risk mitigation and sound audit controls is sure to lead to greater focus on middle and back office automation. These additional resources will help our clients achieve greater levels of post-trade processing efficiency.

**Q:** What do you think keeps our clients up at night, and how does this effect your team's strategy?

**A:** Besides worrying about their own jobs, given the heavy downsizing that has occurred at many firms, our clients have become much more concerned about justifying every expenditure in their functions. Middle office operations is not a revenue producing function; it is a cost center and in difficult economic times in our industry, there is tremendous pressure to improve efficiency, while cutting costs. This not only affects our clients, it also affects Omgeo and it puts tremendous pressure on us to improve the value proposition of our various solutions. That's why new product enhancements like Omgeo InSite and Archiving are so important to the Omgeo Value proposition.

**Q:** What is the last book you read? Movie you saw? Album you bought/downloaded?

**A:** Interestingly, I just finished reading a great novel called "The Secret Ones". It was written by my daughter, Judi-anne Cutrone and has not yet been published. And being as objective as a proud father can possibly be, I think it will be very well received in the not-too-distant future.

I love movies and my tastes run fairly wide, depending on who I'm with - from "chick flicks" like "Julie and Julia", which I tolerated with my wife, to the more blood and gore action genre like "Inglorious Basterds", which I recently saw with my son.

As for music downloads, you really don't want to know what kind of music I listen to. Suffice it to say that most of the artists are now dead.