



## Marshall Bailey: The Ethical Banker

**Marshall Bailey's appointment as ACI's full-time President comes at a critical time for members, especially those involved in trading businesses.**

"Marshall's experience, strong ethical stance and leadership will help us forge a path with sell- and buy-side individuals and our regulators," says Eddie Tan, Chairman of the ACI Managing Board. "We conducted a year-long search and determined that we needed someone who can guide us through the challenges facing the industry, and who can work closely with the many facets of our Association. ACI has been a leader for many years with its Model Code and financial markets education and certification programs, as well as on FX operational matters."

Philippe Jeanne, Head of ACI Europe, adds: "Marshall's appointment was resoundingly endorsed by the ACI Regional Presidents, and by an incredibly strong majority of the ACI Councillors. We are excited to be moving into a period of strength and opportunity for ACI, especially given the challenges and conditions in the market place. We know the value proposition ACI can offer to market participants, and we are ready to help our clients, the general public and industry thrive in a way that addresses the concerns of all of our constituents."

On the sidelines of the ACI World Congress, *ACI Briefing* sat down with Marshall Bailey to discuss his role, his vision for the Association and the work that needs to be done over the coming months to take ACI forward.



**ACI Briefing:** What attracted you to the role of President of ACI?

**Marshall Bailey:** ACI is an organisation that says something important. The message it has is that our members stand for best behaviour in the marketplace and we have our best behaviour laid out in our Model Code. It isn't a lawyer's view of how things should be but the aggregate of the best thinking of practitioners in the market. That it has been endorsed and used by a number of central banks and FX committees globally speaks to the power of that message of good behaviour and best practice.

What I also really like about ACI is that it is a voluntary body of more than 13,000 dedicated members from more than 60 countries, which means it truly is a global organisation. These people are similarly-inclined not only to pursue best practice but to network and discuss ways of taking the industry forward, and challenge each other in their thinking.

I'm astounded by the commitment of ACI's members. They are dynamic, energised and they give their free time for the betterment of the industry. For me, joining ACI at this time in its history, and it has a long history, at a time when a

strong, unbiased voice in the financial markets community needs to be heard, was an opportunity that was too hard to pass up. I genuinely believe that financial institutions that work with us and endorse our work are helping themselves and helping their clients.

If you want to instil a culture of best behaviour in banking and you want to prove to others that you are able to follow the best code in the market, joining ACI, putting your members through the education programmes and having them ratify the Model Code is an obvious way to go.

**AB:** What is your vision for ACI and how do you plan to move forward?

**MB:** My vision is being solidified as I work with members of ACI. I report to the Managing Board and my plan is to work with the leadership of the Association to execute on our plan. So, while I have very strong ideas about what is needed and how we can best help the financial markets community, how we can best position ourselves and our membership, I need to make sure that I am serving our global membership, and follow the lead that we have set up here in Berlin.

The plan and vision will include professionalising our contact with the community, in other words how we work with traders, heads of trading desks and professional market participants. We are going to be heavily focused on our Model Code and on the work that the Board of Education does in providing certificates and diplomas, and we are going to help the financial markets to deliver a standard that upholds the highest values for the industry.

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