

Potential at sea: New Esvagt owners lay basis for expansion. Page 3

Nordic focus: RBS has four of its 13 core markets here. Page 6

# Release

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## Growth in time

Jonas Gårdmark, Group Treasurer at global company ASSA ABLOY, about a business in development.



# Marching ahead

Customers are always in focus for RBS, but in this issue of Release we have devoted one double-page spread to ourselves. The Nordic region enjoys a strong position within the bank, which we now want to highlight. This in turn depends on our prominent customers, some of whom you will meet here.

Esvagt is a successful company that works against an exciting backdrop of powerful storms and high waves. It is also a company with potential, especially according to the new owners, 3i Infrastructure and AMP Capital. RBS financed the acquisition. The Esvagt deal also illustrates our focus on private equity.

## “ The Nordic region enjoys a strong position

ASSA ABLOY, based in Sweden but with an extensive international operation, is among the cream of Nordic companies we work with, and Swedbank is one of the local major banks with which we have an interesting exchange in the financial institutions segment.

Another future focus area relates to structured finance, which includes Nordisk Renting. We look at our collaboration in Vänersborg and the latest new investment there. Based on a Nordic model, the Nordisk Renting concept will be launched on more of RBS's markets.

RBS is always looking for new talent to ensure continual development, and we want young people to grow with us. This issue includes an article about this, and on the last page is a portrait of RBS man Petteri Vartiainen, who talks about the joy of working close to customers. This attitude has been a hallmark of RBS since it started in the Nordic region, and will carry the bank also moving forward.



Reinhold Geijer  
Head of RBS Nordic Region

## Release

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Anheuser-Busch InBev paid \$107bn for SABMiller.

PHOTO: AB INBEV

## 75 billion dollars in record loan

RBS IS FINANCING ONE of the biggest corporate acquisitions of all time. It was announced in November that brewing giant Anheuser-Busch InBev would buy out its competitor SABMiller. The deal encompasses \$107bn in total, and RBS is a co-financier with a syndicated loan of \$75bn, which is also a record.

Anheuser-Busch InBev

has more than 200 brands including Budweiser, Stella Artois, Beck's and Corona. SABMiller, which has partly Swedish roots, has just as many brands, including Pilsner Urquell and Grolsch. Together the new corporate group will cover virtually every beer market in the world, including fast-growing new areas in Africa, Asia, Central America and South America.

## Values pay for EQT

HUMAN FORCES, NOT financial key ratios, were in focus in late November when Conni Jonsson talked about entrepreneurship to guests invited by RBS. Conni Jonsson is Founder and Chairman of the private equity company EQT, and was CEO for the company's first 20 years.

"All we have is people," he said, stressing that values-led leadership is crucial.

With 50 portfolio companies and 15 branches worldwide, EQT has a far-reaching operation that cannot be micromanaged.

"It's necessary to simplify the messages about how we work."

EQT's seven values are: ambitious, high performing, respectful, industrial, entrepreneurial, informal and transparent.

"These words are repeated in all contexts, and the people we recruit must be carriers of these values."

Conni Jonsson grew up on a farm and had no connections with the financial sector in Stockholm when he started working there.

"I had nothing to lose, which was an advantage when it came to my view of risk taking. You have to take risks to make money.

But that also means you have to be allowed to make mistakes."

# At ease offshore

TEXT ANNELI KAMLIN PHOTO ESVAGT

With new owners, Esvagt of Denmark is able to expand. The company's bright red lifeboats and service vessels will be an increasingly common sight, especially in the wind farms of the North Sea. Investors 3i Infrastructure and AMP Capital see some interesting potential.



Firefighting is one of many services conducted by Esvagt bespoke vessels.





Esvagt is market leader in Denmark and Norway.



Bjarne Poulsen, CFO at Esvagt is very positive towards the deal.

Far out on the ocean, often in heavy seas and generally tough conditions, that's where Esvagt can be found on a daily basis.

The company's 43 vessels, all painted a characteristic bright red, operate in the North Sea and Barents Sea on rescue and other service missions.

"We often work on oil rigs, but do everything from rescue missions to servicing of wind farms," says Bjarne Poulsen, CFO at Esvagt, whose workplace is the headquarters on the quayside in Esbjerg on the west coast of Danish Jutland.

**CREW TRANSFERS, TOWING**, food deliveries, oil-spill management, firefighting and tanker assistance are some of the services the company performs on the Danish, Norwegian and British continental shelves.

In September 2015 Esvagt was acquired by new owners. Danish conglomerate AP Møller Maersk and the original founder of the company, ESE-Holding, sold all their shares. The buyers were infrastructure investors, 3i Infrastructure and AMP Capital, who own half each.

## About Esvagt

Esvagt has 43 bespoke vessels and 110 fast rescue boats, and 900 employees. Its head office is in Esbjerg.

The company is the market leader in Denmark and Norway with a market share of 100 per cent and 47 per cent respectively, and it is now

"We are very positive towards the deal; Now we can take the business to a new level," says Poulsen.

"The new owners can focus on Esvagt and take a long-term view of the investment, which is great for us. It takes two years from receiving an order and starting to build a new ship until earnings start coming in. Our business has strong infrastructure characteristics, with large capital investments and long-term contracts."

**THE BUYERS HAVE** both an infrastructure profile and a connection to Scandinavia. London-based 3i Infrastructure's investments include the Finnish power distribution company Elenia, a business financed in 2013 in partnership with RBS as the first whole business securitisation of a European utility. Both managers have specific experience with investments in wind power plants, as well as the oil and gas industry.

The seller, A.P. Møller-Maersk, has sold off several operations recently to focus on container ships, oil, port operations and drilling.

Esvagt now has its sights set on growth.

"We believe the oil and gas industry will remain

targeting the UK, where it has 5 per cent.

Esvagt was founded in 1981 by ESE-Holding A/S. Maersk bought 50 per cent of the company in 1991 and increased its holding to 75 per cent in 1998.

Esvagt made a record profit of DKK 252m in 2014 with net sales of DKK 943m.

an important market that will enable us to develop, especially in the UK. There is also great potential in the market for marine services for offshore wind farms," Poulsen explains.

**ESVAGT'S EMERGENCY RESPONSE** and rescue vessels, ERRVs, represent the company's biggest business area. There are strict safety arrangements surrounding oil and gas rigs. Esvagt provides vessels and personnel that are well equipped for this role.

When it comes to wind farms, Esvagt is a pioneer and has three special vessels in service. Another SOV, or Wind Service Operation Vessel, is under construction and will leave the shipyard at the end of 2016.

"We work on the aftermarket, transporting technical service personnel. People used to be transported from land out to each individual wind turbine, but our new approach is different. Personnel can live on our vessels for around two weeks at a time. There's a workshop, storage space for spare parts, offices and more. The boat stays at the wind farm and the personnel are transported a short distance every day."

The solution is particularly suited

to the expanding market for wind farms that are a long way offshore.

"We're ready to develop this further," says Poulsen.

The purchase sum for Esvagt was DKK 4.1bn, roughly \$ 610m.

**RBS, WHICH HAS** a history of supporting both 3i and AMP Capital, was involved in financing the deal.

"RBS's strategic focus and presence in the Nordic region enables the financing of Esvagt, while being a British bank also offers a competitive edge. It opens up opportunities for exchanges between the UK and the Nordic region," says Sophie Svala, Corporate & Institutional Banking at RBS in Stockholm.

The total loan amount is DKK 3bn, 1bn of which will be used to fund investment in new vessels over the coming years. The financing was led by RBS and Royal Bank of Canada, who have jointly syndicated the loans to investors.

"RBS Nordic Region has also taken part in both currency and interest swaps, since the transaction took place in different currencies," says Martin Nowicki, Corporate Risk Solutions at RBS in Stockholm. X

## Investors see potential

**"3i HAD A** strong investment case for Esvagt. The company is a market leader with stable cash flows likely to underpin a strong yield. The deal is also consistent with 3i Infrastructure's increased focus on mid market economic infrastructure," says Timothy Short of 3i.

"It's an asset intensive business, with a modern state-of-the-art fleet. A high proportion of its revenues are contracted over the medium term with a diverse customer base."

**THERE ARE HIGH** barriers to entry for the provision of such services in the North Sea, according to both 3i and AMP Capital. Customers require purpose-built vessels, manned by

experienced crews. The harsh weather conditions and language barriers are also inhibiting factors.

AMP Capital also believe Esvagt represents an interesting opportunity for investors.

"It is a high quality business that has a successful history," says Damian Stanley of AMP Capital.

"Esvagt's contracted revenue streams, unique operating model and market-leading capabilities mean it is expected to continue to deliver stable and predictable cash flows. The company is well positioned to replicate its success in the offshore wind sector. It is a great fit for AMP Capital's Global Infrastructure Fund. X

## Spotlight



**Who**  
Mark O'Gorman, Head of Risk Advisory, RBS, London

**What**  
Implications of the IFRS9 accounting standard

### What is the current status of the IFRS9?

The draft includes a mandatory adoption date of 1 January 2018. Approval by the European Commission is expected this year.

Many corporates are expected to adopt the standard sooner, because of the benefits it brings.

### Main features of IFRS9, compared to IAS39?

Less administration, facilitation to hedge risks connected with non-financial items, reduced cost of hedging, improved ability to group items with similar risks, and dynamic risk management layering derivatives on derivatives. One key pitfall is the inability to voluntarily cease hedge accounting and the mandatory requirement to discontinue accounting in some situations.

### Practical implications for corporates' risk management?

Accounting rules will be aligned with practice. Recent EUR weakness and USD strength have put foreign exchange options in the frame for many Treasurers. Currently the residual accounting volatility from use of options even with hedge accounting makes them unattractive for risk management. That volatility is removed by IFRS9. On the interest rate side, the ability to layer derivatives on derivatives is a step forward. X



Collaboration with Nordic customers has been made a core activity within RBS, and sights are set on growth. The Nordic region is already the bank's most important market outside of the UK.

RBS has a strong position in the Nordic region, according to Reinhold Geijer.

# Nordics a key market

TEXT ANNELI KAMLIN PHOTO HÅKAN LINDGREN

**AFTER SOME YEARS** of consolidation and restructuring, RBS has drawn up guidelines on how the operation is to be carried forward.

"RBS's already strong customer orientation, particularly here in the Nordics, is now even more pronounced. The focus is on offering high-class customer service in the operational business," says Reinhold Geijer, Head of RBS Nordic Region and CEO of Nordisk Renting.

RBS is concentrating geographically, and has defined the Nordic region as a priority core market. The strategy from February 2015 clarifies that the bank will have a long-term global presence and expand in 13 countries, including the four Nordic nations.

"The prioritisation is an expression of the fact that we have very strong customer collaborations with the leading players in these markets. We have retained our relevance for

customers by continuously developing our offering.

"We have evolved our relations with the customers we had in 2004, and this is part of our formula for success," Geijer explains.

**RBS IS NOW** focusing on four customer areas: financial institutions, private equity, large corporations and structured financing of strategic assets. The core offering will be financing,

risk management and cash management from a British platform.

Financial institutions include banks, pension companies and asset managers. Private equity refers to

## “ We have retained our customer relevance

venture capital companies or companies owned by them.

"Stockholm has the second largest concentration of private equity companies in Europe, after London. There are hundreds of billions of Swedish kronor in these companies' funds that have to be invested to achieve a good return, and also managed with regard to currency risks, interest rate risks and so on."

As before, the corporate segment includes large companies, but also medium-sized companies with a British

connection, which accentuates a closer link between the Nordics and the UK.

"RBS also offers bespoke structured financing solutions. In the Nordic region this includes Nordisk Renting, where there is tremendous potential for long-term partnerships for strategically important properties over which our key customers wish to retain control," says Geijer.

**NORDISK RENTING IS** the origin of RBS in the Nordic region. In 2003 the major British bank established itself in Sweden by acquiring Nordisk Renting from Nordea and others. A banking licence was issued in 2004, and this was followed by expansion in the Nordic nations.

"At the time RBS had an express strategy to grow geographically.

Expansion was rapid and there was a strong spirit of entrepreneurship".

In 2007 RBS initiated the largest bank acquisition ever by buying ABN Amro as part of a consortium.

**TODAY RBS** is 70 per cent owned by the British government. Privatisation is under way, also with a focus on Nordic investors.

The Nordic region is the third largest investor base for RBS, after the UK and USA.

As RBS focuses more on the operational business, Reinhold Geijer will be moving on to new roles outside of the bank at the beginning of 2016. Key people in the new local organisation in Stockholm are Cathrine Sandgren, Head of Corporate Coverage accounts in Sweden, and Markus Jennemyr, Nordic Head of Financial Institutions. Both already hold senior positions at RBS. X

## Reinhold Geijer moves on

**REINHOLD GEIJER**, Head of RBS Nordic Region since its establishment in 2003, will be moving on to new external assignments at the beginning of 2016. He will also assist the bank in introducing a new CEO for Nordisk Renting, which is planned for the first quarter of 2016.

"I am proud to look back on a fascinating time as operational Head of RBS in the Nordics. These years have been characterised by change with growth, mergers, financial unease, strategic changes and more, making my job a very inspiring and developmental one.

Working with our leading customers and an amazing group of enthusiastic colleagues has been particularly rewarding. This is what has made our journey possible and created a lasting international bank option," he says.

**"WE HAVE** consistently striven to position the RBS and Nordisk Renting brands in the Nordic region.



Handing over to trusted colleagues.

Following this sustained strategic effort, which has laid the foundation for continued growth and development of the Nordic operation as an integral part of RBS's domestic market, it's now time to hand over the reins to a number of key colleagues.

After decades of focusing so hard on work, I'm now looking forward to a slightly different professional life that also has room for things other than work."

**UNDER GEIJER'S** guidance, a successful operation has been built for RBS in

the Nordic region – a development often attributed to his exceptional network and extensive previous experience.

**REINHOLD GEIJER** joined Nordisk Renting as CEO in 2001 after 15 years with Swedbank, the last five as Group CEO and previously as MD of various subsidiaries and the local banking operation.

**HE FIRST DEVELOPED** his great interest in customers and different industries after his MBA in Stockholm, firstly with forest company Weyerhaeuser, then steel company SSAB and later Ericsson Radio Systems.

"It's very interesting what's happening at RBS right now, I can see a lot of similarities with the formation of Sparbanken Sweden and the renewal of Förenings-sparbanken (now Swedbank) after the financial crisis, which also entailed a transition from a fragmented structure to a more focused bank."





Jonas Gårdmark is Group Treasurer at ASSA ABLOY and security is a top priority.

# Doubly secure

TEXT ANNELI KAMLIN PHOTO HÅKAN LINDGREN

“We acquire around 20 companies a year, many of them on emerging markets. That’s why currency controls in China are as important to us as new regulations in Europe,” says Jonas Gårdmark, Group Treasurer at ASSA ABLOY.

**CONTROLS, NEW REPORTING RULES,** uncertainty on the world markets and zero interest. There are many factors that have led to changes in the work of corporate treasury departments in recent years.

“The main challenge today is

keeping up to date with rule changes in far-off markets. To assess a market’s potential and risk factors ahead of an acquisition, we rely on external business partners including banks, lawyers and accountancy firms to keep us in the loop,” Gårdmark explains.

Fast-growing ASSA ABLOY is a world leader in lock and door solutions.

In the dynamic area of electromagnetic security solutions, which accounts for more than half of sales, the company has a leading position in areas such as access control, identification technology, door automation and hotel security.

**THE COMPANY HAS** its own operations in over 70 countries and authorised dealers around the world. Since the group was formed in 1994, ASSA ABLOY has grown from a regional company to an international corporation with 44,000 employees.

“Our aim is to grow by ten per cent a year over an economic cycle through a combination of organic growth and acquisitions. We acquire around 20 companies every year – from SEK 20m to 2bn – many of them on emerging markets.”

Gårdmark has worked in Group Treasury at ASSA ABLOY since 2008, leading a team whose job includes managing financial risks and international insurance.

“When I started, the Treasury department was in Geneva. The operation then moved to Sweden in the middle of a raging financial crisis. ASSA ABLOY is a stable company and we were affected less than many others,” he says.

**TWO-THIRDS OF** sales are generated in the aftermarket which consists of renovations, refurbishments and extension, replacements and upgrades. Demand on the aftermarket is more stable than in new construction, making the company’s sales and profitability less sensitive to economic fluctuations.

Gårdmark emphasises that the work at ASSA ABLOY’s Treasury department has undergone many important changes since 2008.

“The financial crisis affected us in terms of currency handling. We altered strategy and stopped hedging transaction exposure as the turns were so dramatic. The importance of companies receiving feedback on the

correct price of a product as quickly as possible was made even clearer.

“Today when we borrow money, the increased costs for longer-term currency swaps mean we look for the right financing from the start, for instance in dollars, so we’re not stuck with unnecessary currency risks.”

**ONE STRATEGY** in recent years has been to continuously minimise liquidity and use the money to pay off loans.

“We focus on maintaining low liquidity. If we have surplus funds, we reduce our debt. The current interest rate situation has not changed what we do, we see it more as confirmation of a correct strategy,” Gårdmark explains.

“There’s no need for us to have a lot of money in the bank. We have a strong underlying cash flow and no major seasonal variations.

We rely on our relationship banks being able to provide backup facilities should the need arise.”

Gårdmark says ASSA ABLOY endeavours to keep its risks at a reasonable level.

**ASSA ABLOY’S VISION IS** to be the most innovative supplier of lock and door solutions. There is a lot to suggest that the smartphone and other personal accessories, ‘wearables’, will be the main key and identity bearers in the future. The company’s latest technology platform, Seos, makes it possible to create and distribute secure identities for such devices.

**TECHNOLOGICAL PROGRESS** is also making it possible to automate administrative flows within the company. A future vision for administrative processes has been formulated, and Treasury is a part of this. A far-reaching change process is now taking place to support the business as efficiently as possible.

“This work will help us reach the group’s target operating margin, which is 16-17 per cent. We have a long-term strategy when it comes to profitability, growth and acquisitions,” Jonas Gårdmark concludes. ×

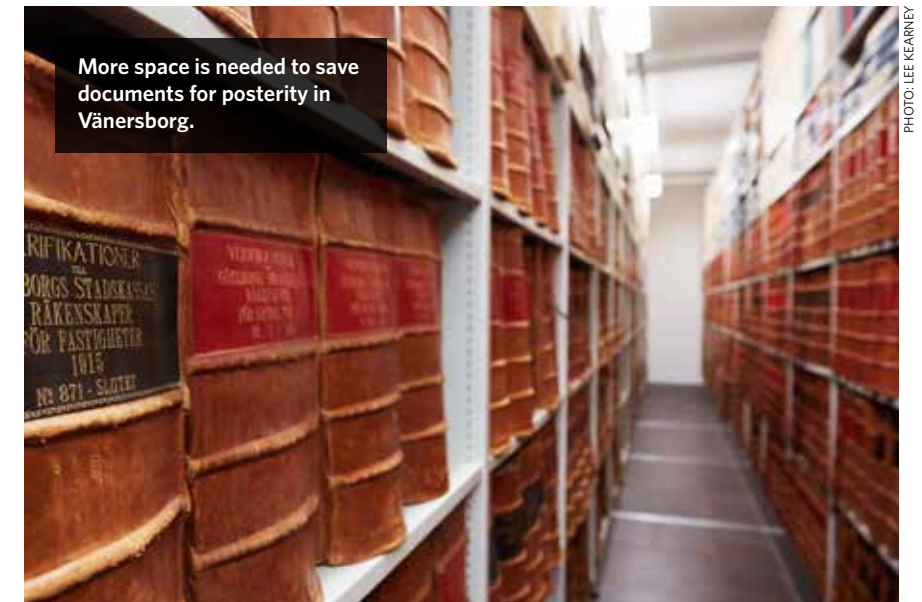


PHOTO: LEE KEARNEY

## Regional archive keeps growing

The extension of the regional archive in Vänersborg is under way. There will be a further 38,000 metres of archive shelving at the property, which is owned by Nordisk Renting.

**THE TIME FRAMES ARE** long when it comes to the regional archive, in more ways than one. The archive is a co-operation between Region Västra Götaland and the City of Gothenburg, and it stores patient journals and other documents for all future time, which is more than the law requires. This benefits research, as well as residents directly, for instance by making old X-ray films available. The archive also includes logged documents, personnel files, school grades etc.

But a long-term approach is also key when it comes to the archive premises.

“We’ve been working together since the property started being built in 2005, and last year we signed a 25-year contract for continued development together,” says David Träff, Client Management at Nordisk Renting.

“This ensures Regionarkivet has predictable terms throughout its tenancy period, and can acquire the property at a pre-determined price when the contract comes to an end.”

Several kilometres of material are added every year and the need for shelf space is increasing. The premises are currently being expanded with a further 38,000 metres of shelving. The construction project was recently covered in the local press.

“We’re adding around 3,000 square metres, an extension of 50 per cent. The ceiling will be eight metres high, which is enough for two floors of archives. The build is being done by Skanska and should be finished by September next year,” says Träff.

**THE MOST RECENT** modification to the property was the installation of solar panels on the roof. Region Västra Götaland has an express ambition to systematically tackle climate issues, and environmental issues have been important since the building was first being planned. It is a passive building with a range of solutions for minimising energy consumption and creating a steady climate. ×





Marius Koksvik is one of RBS's young talents. Here with Pernilla Gullin (centre) and Cathrine Sandgren.

# Eye for talent

TEXT ANNELI KAMLIN PHOTO FREDRIK STEHN

RBS Nordic Region stays on its toes with the help of young employees. New talent is constantly being recruited.

**"YOU CAN FEEL** that RBS invests in young employees. Early on, we're given a lot of responsibility and confidence in meeting customers, which is very positive. It increases motivation and you learn a lot," says Marius Koksvik.

He is visiting Stockholm from his usual workplace at RBS in Oslo to take part in a Young Talents meeting.

"It's a network for young people at RBS Nordic Region that crosses both national and team boundaries.

We meet regularly to share our

knowledge and experience. It's a valuable exercise, as we're relatively inexperienced. The meetings also help to build team spirit," Koksvik explains.

**THERE ARE MANY** young employees at RBS Nordic Region, which has an express ambition to continuously bring in new talent, regardless of economic fluctuations and other changes.

"Organisational changes and development can, in fact they should, take place simultaneously. We're

constantly on the lookout for talent and have an established network in the Nordic region. There are always career opportunities here for the right person," says Pernilla Gullin, Head of HR Nordic Region at RBS.

"Investing in young people is a dynamic, dedicated way of building for the future. Our more senior colleagues are extremely competent, but some expertise lies naturally with the younger ones. They also contribute to a dynamic internal environment," Gullin explains.

New graduates generally start out as interns for a limited period.

"I came straight to RBS from my

course at BI Norwegian Business School in Oslo. My internship was in Stockholm, where I could see what it was like to work for a major international bank. When personnel were needed in Oslo, I relocated there," says Koksvik.

**"We look for people with high energy**

After a successful internship, employees can apply for RBS's Group-wide graduate programme, a trainee scheme that includes a period working in London. Each graduate has a mentor.

"Being a mentor for young employees is tremendously rewarding. The questions they ask put working life and your own career into perspective. You also build up an understanding of young people, what's important to them and the kind of support and guidance they need. It gives you a natural drive to carry on developing yourself," says Cathrine Sandgren, Head of Corporates at RBS in Sweden.

**RBS HAS A** close collaboration with leading universities, partly to strengthen RBS as a brand.

"We also organise our own events on different themes with these institutions, where we conduct initial interviews," says Pernilla Gullin.

"We look for people with a high energy level who have a customer-oriented mindset.

They should demonstrate humility and dedication, which means they should be ready to roll up their sleeves."

In the second stage, grades and other merits are important.

"We are very positive towards working life experience and other activities alongside studying.

The selection process is comprehensive, with many tests and ten or so interviews, always finishing with a conversation with the top manager.

"The approach has been developed in-house and has proven to work well," Pernilla Gullin concludes. X



Swedbank preferred pounds to Swedish kronor and euro in the recent transaction.

## Sterling deal for Swedbank

Swedbank has accessed the debt markets on three occasions during 2015 with RBS at the helm. The latest transaction, a three year denominated covered bond, raised 350 million pounds. This transaction in sterling appealed almost exclusively to UK investors.

**"WE SAW THE** opportunity to raise funds at competitive rates compared to domestic or even Euro denominated markets through this transaction" explained Kimmy Samuelsson, Head of Long Term Funding at Swedbank.

**"WE HAVE HAD** a positive experience in the Sterling market in recent years and we were pleased to be able to build on it with this transaction. We called the market right with demand coming together well, although it is sometimes difficult to gauge market appetite ahead of committing to a deal", says John Moore, who covers the Nordic banks as part of the debt capital markets team at RBS.

**"DEBT MARKETS HAVE** been unpredictable during most of 2015 as fluctuations

in economic data, central bank policy moves and political shifts have weighed on investor sentiment. Financial markets have been driven by a combination of mood, news, rumour and constant winds of change. Picking the right instrument at the right moment has therefore been interesting", says John Moore.

**"BANKS TREASURY TEAMS,** however, are adept at navigating such hard to read markets, as illustrated only recently by Swedbank. The bank was fortified by a strong rating, sound business model and solid reputation."

The lion's share of the transaction was placed with banks (62 per cent) and fund managers (24 per cent), totalling 86 per cent of the deal's allocation. X



Co-worker portrait: Petteri Vartiainen

**Born and lives in:** Espoo

**Family:** Wife and two sons, aged 8 and 5.

**Relaxes:** At his summer cottage in Savonlinna.

**Soccer team:** EPS Espoo

**Looking forward to:** Having time to play soccer myself again.

**Achievement:** Has competed in Ultimate, a physical frisbee game, at a high level

## “Customer-focused soccer dad

TEXT ANNELI KAMLIN PHOTO KATRI LEHTOLA

**P**etteri Vartiainen, Director at RBS in Helsinki, has a solid background with the bank.

“It has been a period of constant change and new circumstances to develop through.”

Petteri Vartiainen started in 2002 at what was then ABN Amro Bank, later acquired by RBS. His first job focused on Export Financing, an area he was already well versed in from Finnvera. The new job meant leaving Helsinki and relocating to Stockholm.

“It was an exciting opportunity. I got an apartment on Södermalm, a lovely area with a lot of restaurants,” he says.

“The job itself was quite familiar, but the approach changed when I started working for a large international bank.”

**THE CUSTOMER BASE**, the Nordic export industry, needed support in its global business.

“Creating customer value has always been my main driving force,” says Petteri.

After a few years in Stockholm he returned to Helsinki, where his wife-to-be was.

**“THAT’S WHEN MY** role at the bank changed, from product specialist to Relationship Manager and generalist. That suited me fine as I’ve always been relationship driven. I now get a comprehensive insight into different product areas depending on what the customer’s needs are, but being a relationship manager certainly gives me a broad general expertise. The in-depth expertise is still always available in the bank.”

More company types and locations have gradually been added to Petteri’s area of responsibility.

“I find that very rewarding.”

Petteri wears a digital pedometer on his arm.

“I got it quite recently, and it motivates me to live more healthily. But it was a bit depressing when I’d walked a pretty reasonable 5,000 steps and realised my son was up to 20,000, and that was before his soccer practice!”

Petteri devotes most of his leisure time to his eldest son’s involvement in soccer.

“I’m a coach, team manager and all-round fixer. It’s great to see the kids developing, both individually and as a team.”

For holidays, the family has a cottage in eastern Finland.

“It’s easy to relax there. Last summer my mobile phone suddenly stopped working and it took me a day to fix it. I managed to keep my panic in check though, as it’s such a lovely, peaceful place.” ×