Leigh Buckley

Head: Debt Capital Markets

What drew you into debt capital markets, and what has kept you there for close to 24 years?

I started out in a bank graduate programme, where I was lucky enough to be offered a position as a trainee economist in the treasury division. The role, combined with the pace of the treasury environment, immediately caught my attention. I fell in love with the markets and knew that going forward this was the career I was meant to pursue. To this day, I love what I do – no 2 days are ever the same.

While I still love economics, I wanted to test my structuring skills and to be more actively involved in creating fixed income products. When the opportunity to become a DCM transactor presented itself, I immediately took it and moved into DCM structuring. I've since structured not only vanilla instruments but also securitisations, secured bonds, a gold bond, a platinum bond and convertible bonds across different sectors and jurisdictions.

Your leadership philosophy centres on the idea of building a personal brand. What do you mean by that?

I had a boss years ago who had limited debt experience; he came from an equities background. Instead of trying to get the team to shift to his way of doing things, he tried to understand each individual in the team. He saw his role as a manager of people, rather than a product specialist. He taught me that everyone needs a unique personal brand to differentiate themselves, and that if each person in the team had a strong brand, the team would collectively be unstoppable.

As I have taken on a leadership role, I have tried to emulate this philosophy. My job is not only to provide technical guidance, but to help each person in my team build their own personal brand. If each person owns their own brand, they will start pulling together as a team.

I would like to believe that my own personal brand is that of a strong, experienced and hardworking transactor who will go the extra mile for not only my clients, but also my team. I want to be their trusted adviser and mentor.

How do you build that kind of trust with a client?

You earn trust when you offer open and honest advice, even when it is not in your short-term interest. When a client can get a better outcome from an alternative product or secure a better rate through a loan, you need to be able to recommend that option to them. When the relationship becomes more important than a one-off deal is where you earn their trust.

South Africa is a relatively small economy, and client relationships often endure over many years. As my roles have changed, my clients have largely remained the same because of the level of trust we've developed over the years.

With so much of the routine work now being automated, what can technology not replace?

Technology will never replace experience. When you've been through different interest rate cycles and market crises, you start seeing how the fundamentals fit together. Technology and AI can provide the facts, but it is the interpretation that matters. That is what our clients are looking for. It is the insight that builds the relationship. This is what I try to teach my team: don't just provide an answer, provide knowledge.

What's the biggest misconception about women working in CIB?

That you can't have it all. I am a mom with 2 children and 2 stepchildren, and I lead a team at an investment bank. I make sure that I am home for dinner, helping with homework and attending every sports match on the weekend.

When I am at work, I give my work my full attention and always do my best. I have learnt to focus on the bigger picture and not to get involved in the minor issues. I have a team that I can trust and together we can outperform the other teams in the market. At the end of the day, it's about knowing what's important to me.

When I'm at work, I'm at work; when I'm home, I'm home. I love what I do, and because of that, I do it well.

Looking back, what would you tell your 20-year-old self?

Speak up sooner. I was quite shy and introverted, and I used to defer to others because I wasn't confident in my own abilities. I probably wasted about 5 years in building my career by staying silent.

I learnt that the more you prepare, the more confident you become, and that's never left me. I used to think other people knew more than I did simply because they spoke louder. They didn't.

Now I prepare well in advance, and I have learnt to speak up.

When you think about legacy – what do you want to leave behind?

I would like to leave behind a legacy of innovation combined with hard work. But also a philosophy that you can accomplish anything if you put your mind to it – any deal is possible, and any role is possible.

Work is a part of who you are, but it is not the end goal. You can have a successful career while also being a successful wife and mother. The 2 are intricately entwined.

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