

Vaibhav Natu

11591 Seven Springs Drive, Cupertino, CA 95014 • (408) 821-0797 • E-mail: vnatu@yahoo.com

Summary

Broad experience in Corporate Treasury: consolidated worldwide treasury locations into International Treasury Center; managed \$17B portfolio overseeing a team of 17, covering 55 countries and 30 currencies; served as liquidity provider for \$250M / day in spends and \$200M / day in revenue through 300 bank accounts. Expertise in cash management, cash forecasting, investment, hedging and banking policies, facilitating CXO/Board presentations.

Service	Skills / Platforms
Treasury Management	• Cash Management / Forecasting, Investments, Hedging / Risk Management
Treasury Technology	• Bloomberg, Sungard Quantum Suite, FXALL, Bank of America CashPro
Finance	• Statutory financial reporting and corporate action oversight, Transfer Pricing, Capital restructuring & Repatriation, Ethics & Compliance, Business Process Management
VC and M&A	• Integration of acquired companies, Funding/Exits for deals
Retirement	• Managed various pensions benefit programs in US, Asia and Europe

Selected Experience

Intel Corporation, Treasury Director

2008-2017

Transformed a primarily IT team into International Treasury Center that drove strategic programs for improving efficiency, forecasts, managing investment yield and managing risk. Led the off-shore treasury, cash and investments. Served as member of senior site leadership team and Member of Board on four subsidiaries of Intel

Treasury Management

- Leadership:
 - Prioritized five out of 50 ongoing blue-sky projects using peer benchmarking of best practices, cost benefit analysis, and skills/resource assessment resulting in desired organizational performance with 10% smaller team
- Liquidity Management:
 - Created significant efficiency improvements in managing daily flows of customer revenue of \$200M/day and spends of \$250M / day through ZBA/TBA, automation, cross-border multi-currency notional cash pooling and netting as well as bank account signer reduction program resulting in cash management team shrinking from 7 to 3 members
 - Managed Bank Float by building cross-currency notional pool in APAC region, improving the overall yield and reducing wire costs resulting in benefit of \$1M / year, analyzing country specific yields and cash levels to structure the notional pool yields and minimum balance watermarks; this was the first such pool set up by Citibank in APAC
- Risk Management:
 - Closed investigation by Indian Central Bank for forex & import-export violations and by Malaysian Central Bank for currency manipulation
 - Conducted worldwide review of ethics, controls and compliance (ECOC) for Intel treasury, including making final presentation made to CXOs of Intel Corp.
 - Maintained a **Zero serious audit** status over 12 years
 - Built robust contingency plans which were executed during Fukushima nuclear disaster in Japan and Sichuan earthquake in China in 2008
- Investments:
 - Managed \$17B investments in Dutch Holding Co. generating \$200M annual interest earned, \$30M above target
 - Product Expertise: ABS, MBS, structured products like CDOs, CDSs, bonds, convertibles, swaps, forwards, options, equity index linked derivatives, repos, commercial paper, treasuries
- Hedging:
 - Consolidated various balance sheet and cash flow hedging programs in 10 currencies across dozens of subsidiaries into one entity, reducing the number of FX forward trades by more than 50%; influenced BUs, tax and accounting teams for their buy-in
 - Influenced diluting the competitive quotes requirement for low value currencies resulting in 75% reduction in manual FX trades executed over phone; negotiated with Citibank and Bank of America for online FX platform

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Treasury Systems

- Long Term Cash forecasting: Built a new modular cash forecasting model to forecast global cash flows and offshore cash-flows to arrive at HQ cash-flows
- Short-term Liquidity Forecasting: Predict cash receipt days by mapping current receivables data against historical behavior. Implemented currency holiday calendar for cash positioning
- Bank Fee Analysis: Achieved annual savings of \$1M by establishing monthly fee analysis; identified the impact of international wire transfer fees on pooling, resulting in business processes being fine-tuned and fees renegotiated with the banks
- Pooling: Set up a Target Balance account for Intel's largest collections lockbox (more than \$30B in annual revenue) to sweep collections into HQ, resulting in improving HQ liquidity by \$800M while retaining fixed contractual profit margins
- Risk: Designed and developed an Excel & Bloomberg based "Limits" system which recommended credit limits for investments; built an Excel-Bloomberg based multi-currency tool to pick onshore versus offshore hedging strategies

Finance, Accounting & Taxation

- Served in an oversight capacity of statutory financial reporting and corporate actions across offshore subsidiaries
- Led financial restructuring of subsidiaries to capitalize or repatriate more than \$20B over 10 years
- Influenced changes in transfer pricing for Intel India from % of funds to cost-plus basis resulting in \$20M tax benefits annually

Venture Capital

- Engaged in developing and maintaining seamless processes for the investments and exits of ~\$3B for Intel's VC arm

M&A

- Standardized treasury integration efforts by developing checklists which are now part of Business Process Manual & used for several acquisitions of private as well as listed companies ranging from \$25M to \$17B

Retirement Benefits

- Evaluated and recommended investment landscape specifically Private Equity and Mutual Funds in India for US employees' pension fund. Evaluation, redesign and vendor selection of retirement programs in India, Korea and Philippines
- Managed a \$6B multi-asset-class exposure hedging SERPLUS (US deferred compensation program) exposure by constructing a basket of derivatives

Intel Corporation, Treasury Manager

2005-2008

- Led Fixed Income investments in \$12B portfolio
- Provided liquidity to 300 bank accounts of over 100 subs and absorbed large corporate cash flows such as dividend, taxes, and revenues

Cisco Systems, Software Engineer

1996-2003

- Led the design and development of software and hardware products and applications
- Programming languages: C, C++, Java, PERL, TCL/TK, X-Windows, Visual Basic, SQL, real time operating systems, Unix

Education

MBA – MIT Sloan School of Management, Cambridge, USA

ME in Electrical Communication. Engineering – Indian Institute of Science, Bangalore, India

BE in Electronics – Visvesvaraya National Institute of Technology, Nagpur, India