Hugo Leeney: a case for doing an MBA

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# Introduction

In this report I will lay out the following:

1. My prior business experience
2. How I expect to benefit from completing an MBA degree at the Smurfit School
3. How I will contribute to the Programme

# Prior Business Experience

In my career I have been employed in a number of companies in domains that are somewhat diverse. For the most part my contribution in these roles has been technical. I have degrees in Computer Science and that is my primary area of expertise. However, over the years I have been exposed to various aspects of management, business and commerce and I will highlight some of that experience in this section.

## Starting up with Start-ups

My first two jobs were with small tech start-ups. The first, Neosera Systems, has since failed. The second, CCKF, continues to exist. While in both of these companies I was never more than one degree from the managing director/CEO/CTO. I was able to observe at lot and be involved in a lot of aspects of sales and business development. I became proficient in doing product demonstrations and presentations to clients and developed a sense of what aspects of the same are important to both the potential customers and clients. I had some visibility of what it took (and how difficult it was) to raise capital and retain investors. I began to see the importance of hiring talent and how to balance keeping that workforce happy while focusing on the important stuff for the survival of the business.

## Foray into Finance

My next career steps were taken while treading water to stay afloat, shortly after having been thrown in the deep end of high-frequency electronic trading with a New York proprietary trading company called Virtu financial. Since then, finance has dominated my C.V.

I was one of three Irish people who were initially hired by Virtu to start a European office. We went to New York to learn the business. Although my primary role became technical operations I was required to spend time in every aspect of the business as part of my training. That included trading, strategy development, back office and infrastructure maintenance and development. In technical operations I was required to maintain many relationships within and outside the company. Of greatest relevance were the technical service providers who helped us keep our trading hardware running in remote European data-centres and the people in the stock exchanges who helped us manage our accounts both from a technical and trading point of view. I was the first line of defence against technical and trading errors in this regard and so knowing who to call and having effective rapport with them was crucial. In Virtu I also was able to learn about the operation of the market, public companies, investing and fund raising. I was fully responsible for this technical operations role in Dublin and reported directly to the managing director. Project management was a key part of the role. Virtu merged with another firm during my tenure and managing the evolving relationship between two distinct technical operations teams, the systems and the process was a challenge I was proud to succeed at.

After Virtu I worked in Squared Financial – a small boutique brokerage primarily providing currency trading services for a small number of clients. My role here was exclusively in software development but I saw how important it was to focus on clients and business opportunities. One lesson I learned was that the quality of relationships with vendors and service providers can be a crucial factor in success in the success of a business.

The aspect of my next role that was most relevant to business was team management. HedgeServ is a hedge fund administrator with large offices in Ireland. I was hired as a development manager to start a new team. Again I travelled to the U.S. to acquire the knowledge and skills for my new role. The greatest challenge I faced was in hiring. I gained an appreciation for the speciality skills that are required in talent acquisition and management. I also had to maintain high fidelity relationships with colleagues on the business side of the company for the first time. Project management and management of the team’s resources was a core competency required of the role. I learned the importance of good coaching and effective performance reviews.

## Exploring Entrepreneurship

Ever since my first professional experience with Neosera I had wondered about creating and running a business myself. I left HedgeServ to explore this possibility. I had many ideas and was able to develop a number of products. However, I struggled with the business side of things. Particularly I made very little progress with marketing, sales and fund raising. Facing these challenges helped me realise that these are not my natural strengths and that to go further with entrepreneurship finding partners I can trust and acquiring structured knowledge of business administration would help.

## Family Business

Concurrent with holding the above positions I have long had a role in a family business. My parents own and run several childcare premises and I have had responsibility for the IT systems. I have had to manage budgets and understand business processes and requirements at a high level. In addition, on certain occasions I have had a role as a liaison with the businesses’ professional service providers (i.e. accountant and lawyers). During HR and safety incidents I have had a role as an objective administrator with a responsibility to manage processes and procedures and communications. I have also been involved in discussions and discovery about the possible sale of the business. These experiences have highlighted to me the importance of business ethics, policies and procedures, client and staff relationships.

## In Summary

I have insight into many aspects of business administration through the diverse roles I’ve had and multiple perspectives I’ve had the opportunity to take. I feel grounded in the business world but as you will see in the next session there are many areas I feel I can grow further.

# How I Will Benefit

Above I laid out my professional experience and what aspects of business I have had experience with. Looking at these experiences there are three areas I can see the MBA having a lasting impact on my capabilities, skills and ultimately my career.

### Team leadership and management

I have had some experience of leading teams but there are resources and experiences that will be available to me during the MBA that will help me bring my skills to the next level.

### Entrepreneurship

Should I try entrepreneurship again, the MBA will leave me with frameworks for marketing, sales and fund-raising that will alleviate some of the friction I have previously experienced.

### Finance

Several of my prior positions have been in companies in the finance sector. I have some knowledge in this area. The MBA will help me consolidate this knowledge and learn enough to be able to act in this area in a non-technical capacity.

## Achieving Goals

Concretely, my goal is to be a leader in Technology. In the last few years my career took a path towards self-employment and entrepreneurship. Although I’m working full-time at the moment I hope to continue developing some of the entrepreneurial projects I was working on. With the knowledge, skills and network I acquire during the MBA program I hope that I can grow one of these projects into a viable business over the next 5 years.

Although my career expectations are to work towards entrepreneurial goals, I have a broader horizon in terms of the expectations I have of the MBA experience. Whether my career follows a path towards entrepreneurship or perhaps a role in technology leadership within a company I want the MBA experience to enable success in all paths and I think Smurfit is the best place to have it thanks to its strong industry connections, excellent innovation track record and membership of GNAM. I believe leadership skills are a key component of the equation for me and in the abstract having a greater impact in the work that I do is my end goal.

# How I Will Contribute

I have strong technical skills. I take pride in the ability to analyse problems and use my skills to make quick informed decisions under pressure. However, what I believe makes me more unique is that through other areas of experience - including sports, the arts and my involvement in my family's childcare business - I recognize the importance of non-technical value, listening and human connection. I intend to contribute by being endlessly curious about the interaction between technical problem solving and relationship building.

I believe my responsibility as a student is primarily to step fearlessly into the learning opportunities the coursework and facilitators provide. I believe all students must have the intention to leverage the lessons and experiences of the MBA to further our own careers so that the experience of our fellow students is maximised and the reputation and quality of the course itself maintained and improved. Only by doing that will we all benefit and grow. I intend to go beyond the material that is presented, to challenge my lecturers and my class-mates and to give generously to my peers where I may have knowledge or skills that they have not yet had the opportunity to provide.

# Conclusion

In summary I have diverse professional experience with some exposure to business administration and development. However my career thus far has been primarily technical and I would like to have broader opportunities in the future. I think the Smurfit MBA can provide me knowledge, skills, networks and opportunities that will help this happen. I also have some unique skills and experiences that I intend to contribute to the MBA class where appropriate.