



“A BANK’S VALUE IS COMPRISED OF THREE ELEMENTS; EQUITY CAPITAL, PEOPLE AND IT SYSTEMS. EQUITY CAPITAL HAS BECOME LESS OF AN ISSUE AND THE HUMAN CAPITAL AND ITS CAPACITY HAVE STARTED TO DOMINATE WHEN PEOPLE CONSIDER THE VALUE OF THE BANK.”



The opportunities of the Internet age were enough to lure Martins Freidbergs from a business development role at SEB Unibanka into a more IT-oriented role, where he is now head of product and technology development.

Established in 1993, by the consolidation of a number of branches of the Bank of Latvia, Unibanka (now SEB Unibanka) was fully acquired by SEB Group in June 2007, after the Nordic bank had made an initial investment in the bank in 1998. SEB Unibanka is now one of the largest banks in Latvia, recording profit of 44.9 million lats (\$88 million) in the first nine months of 2007.

Martins joined Unibanka (now SEB Unibanka) from university (where he gained a degree in international business and finance) in June 1998, initially working in a business-oriented role, developing business models. “While doing this, I worked on some IT projects, interfacing with the IT department to convert business demand into technology,” he says. This all happened as

the Internet began to play a bigger role in banking and Martins realised that “every day, the role of IT became much more important in the business process and was also closely linked with cost control and customer satisfaction”.

By combining his background in the business side of the bank with IT, Martins says his role has enabled him to work “end-to-end, touching the fabric of the bank, in and out”.

A bank’s value is comprised of three elements, he says: equity capital, people and IT systems. “As time has progressed, equity capital has become less of an issue and the human capital and IT

HOME LIFE

FAMILY: “Married for 1 year.”

HOME: “Where we live is reasonably close to Riga, but has a distinct character of its own.”

COMMUTE: “Traffic is getting quite bad in Riga, so it now takes me around 50 minutes to drive into work.”

HOMETOWN: “Jurmala, half an hour drive out of Riga on the coast.”

VACATION: “Usually we like to go on driving holidays in Europe, with the Alps in northern Italy or southern Germany among our favourite locations.”

HOBBIES: “Photography.”

EDUCATION: “Degree in international business and finance from Stockholm School of Economics in Riga and a master degree from Stockholm School of Economics in Stockholm.”

DREAM JOB: “When I was young I wanted to be a sailor, mainly because growing up in the Soviet Union I felt I was living behind a fence. I thought I’d be able to get out into the world if I joined the Navy”.



"THE BANK CARES FOR THE PEOPLE WHO WORK FOR IT, AS WELL AS ITS SYSTEMS"

capacity have started to dominate when people consider the value of the bank."

Martins and his team of 17 people work closely with the business side of the bank, working on behalf of the product owners to create technology or process designs for new products and services. "Our role is very much to integrate new requests into existing opportunities, or to analyse what is required and match that with what we already have. We can extend products, add design work, reuse features from other services, or if necessary seek out new technology."

In seeking out new technology, SEB Latvia has had to look outside of its home market. "Compared with our colleagues in Sweden and other countries, SEB Unibanka has a more consolidated solution, having only relatively recently replaced our core banking system with SunGard's System Access. However, we also have niche processes and businesses where we need standalone solutions. We have been working with our local suppliers to bring them up to the standards of SunGard so their solutions are stable, robust and transparent enough for an organisation of our size. "As SEB Unibanka becomes a more global institution, it has found local IT houses are often not in a good position to meet its international demands", says Martins.

Another challenge for Martins is to meet the desire for greater cost control while also increasing customer satisfaction. This requires flexibility, as nearly every customer wants his or her own special features. "We aim to deliver simple and robust solutions with higher uptime, higher throughput and greater scalability," he says.

Martins believes one of the most important qualities for his role, is organised and structured problem solving. "I also have to prioritise because resources are never enough to keep up with demand. It's important to be able to communicate any decision you make to your peers, particularly those who may have to wait a little longer for their turn." At any given time, there are around two dozen projects being run out of Martins's department, not all of which would be in direct IT implementation phase. "We tend not to have more than ten in implementation at a time, and we try to priorities projects logically."

WORK LIFE

BUSINESS HOURS: "Around 9:00 a.m. to 7:00 p.m."

OFFICE LOCATION: "Head office in the uptown area of Riga. A total of 500 employees are based here."

OFFICE: "Own office."

DESK HYGIENE: "We don't have a tidy desk policy, but I have to admit that I tidied my desk when I knew the photographer was coming."

PERSONAL ORGANIZER: "I use an electronic organiser and also rely heavily on my laptop, which I take away on business trips and also use in meetings for presentations."

DRESS CODE: "Formal business dress, casual on Fridays (unless an external meeting has been planned)."

TRAVEL: "About once a month, usually to HQ in Stockholm."

In just under a decade at the bank, Martins has seen plenty of change. He was initially attracted to work for Unibanka (now SEB Unibanka) because it was "a strong local company". Now he is part of an international company. "Working for an international company has proved interesting – I recently bumped into someone with whom I studied in Stockholm. Unibanka (now SEB Unibanka) has grown into the fabric of SEB, and in 2008 we will be making the final steps to become SEB Latvia."

Martins says the bank encourages change, aiming to develop staff that can make sophisticated choices and learn from their experiences. The work environment is also good, the bank having recently been awarded status as a Family Friendly Enterprise. "The bank cares for the people who work for it, as well as its systems," says Martins. "My role is very much based in a learning environment, where I can revisit existing processes and try to get new things out of them. Rather than reinventing the wheel, we try to polish the one we have in order to extend applications for wider use."