



Santander Strengthens Senior Leadership in Commercial Banking

Santander Commercial Banking appoints new Chief Experience Officer and Head of Trade & Working Capital Solutions

BOSTON, February 8, 2021 – Santander Bank, N.A. today announced the appointments of Taryn Phelan as Commercial Banking Chief Experience Officer and Michael McDonough as Head of Trade & Working Capital Solutions. Phelan will report to Joe Abruzzo, Head of Commercial Banking, and McDonough will report to Ken Deveaux, Head of Transaction Banking.

“Taryn and Michael are great examples of our investment in top talent to drive, develop and execute our Commercial Banking growth strategy,” said Abruzzo. “They bring a wealth of leadership, experience and energy with them to Santander, and I’m excited to have them on our dynamic team.”

Chief Experience Officer

As Commercial Banking’s Chief Experience Officer, Phelan will lead an integrated effort focused on both the client and employee experience. In this newly created position, she will oversee the development and implementation of new and enhanced onboarding processes, training initiatives, and sales management programs. Anchored in Santander’s commitment to be simple, personal and fair, she will drive the delivery of a holistic, best-in class experience across both stakeholder groups.

“As a 20-year industry veteran with immersive client engagement and change management expertise, Taryn will architect and deliver go-to-market strategies to support our goal of growing the Commercial Banking portfolio while also enhancing client retention and employee engagement,” added Abruzzo.

Phelan comes to Santander from JPMorgan Chase, where she most recently served as Global Change Management Lead, overseeing a firmwide transition of HR systems designed to simplify and digitize the employee experience. Throughout her 20-year tenure at JPMorgan Chase, Phelan held various leadership positions in its Commercial Banking division, including Middle Market Relationship Manager, Mid-Corporate Marketing & Communications Executive, Corporate Client Banking Chief Operating Officer, and Commercial Banking Transformation Executive.

Phelan earned her B.B.A. from the University of Massachusetts’ Isenberg School of Management.

Head of Trade & Working Capital Solutions

McDonough will oversee the delivery and development of working capital solutions across the payables and receivables landscape. These will encompass holistic solutions including trade, supply chain finance, commercial card and integrated payables and receivables products to Commercial Banking clients.

“Michael has direct experience in developing best-in-class working capital solutions, and we look forward to leveraging that experience to deliver sound treasury and risk management solutions to our clients at Santander,” said Deveaux.

Before joining Santander, McDonough served as Wholesale Payment Solutions Working Capital Lead at JPMorgan Chase, where he led the creation of working capital solutions for the Treasury, Trade Finance, Commercial Card and Merchant Services business lines. During his decade-long tenure at JPMorgan Chase, McDonough also held several trade, working capital and supply chain finance roles, including North America Trade Executive, Global Head of Corporate Trade and Supply Chain Product and Global Head of Supply Chain Finance Product.

McDonough earned both an M.B.A. and B.S. in finance from Boston College.



[Santander Bank, N.A.](#) is one of the country's largest retail and commercial banks and an active provider of capital, treasury management, risk management and international solutions. Santander earns the loyalty of its commercial banking clients by offering services that help them manage their operating needs, maximize their working capital and grow their businesses domestically and internationally. The Bank is a wholly-owned subsidiary of Madrid-based Banco Santander, S.A. (NYSE: SAN) - one of the most respected banking groups in the world with more than 148 million customers in the U.S., Europe, and Latin America. For more information, please visit www.santanderbank.com/us/commercial.

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