

COMMUNITY BUILDER, PUBLIC FINANCE SPECIALIST

SUZANNE SHANK, WG'87



SUZANNE SHANK had originally thought she would be a groundbreaker in engineering — perhaps one of the first black women to build submarines for General Dynamics. Instead, she engineers deals with municipal bonds to build communities. As president, CEO, and co-founder of municipal bond specialist Siebert Brandford Shank & Co., Shank has overseen transactions for the state of Connecticut for more than \$981 million and for more than \$3 billion for the Detroit Water Board, including the largest deal ever for Detroit Water — \$1.14 billion — issued in August 2006, among her recent deals. The firm has \$51 billion in total managed issues. In 1997, Shank and a colleague, Napoleon Brandford, decided to team with another Wall Street groundbreaker, Muriel Siebert, the first female member of the New York Stock Exchange, to capitalize on their knowledge of the municipal bond market. Shank's strength was providing the personal service those smaller investors prized. And then there were the cases where investors wanted minority firms to help them market bonds.

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The Dallas-Fort Worth Airport, the Detroit water department, the city of Philadelphia, Ann Arbor and Detroit public schools, the city of Oakland, the states of Connecticut and Ohio all came to Siebert Brandford Shank & Co. for representation in the marketplace. Shank's byword in the bond businesses is to

cultivate relationships in many different areas, rather than depending on big contributors to finance the bonds. She is an advocate of pre-marketing — getting financing set up before the actual sale date of the bonds, which ends up getting

more backers who want a piece of the obligation, a hallmark of Siebert Brandford Shank. In 2006 *Black Enterprise* Magazine named Shank one of the “50 Most Powerful Black Women in Business” and one of the “75 Most Influential Blacks on Wall Street.” Based in Detroit, she has established an internship program there — the Detroit Summer Finance Institute — opening careers in high finance to underprivileged city students.

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