Melvin Garita

Banking Executive · Institutional Leadership at Scale

USD 17B	**1,700+**	**20+ Years**	**3**
Assets Under Management	Professionals Under Oversight	Financial Systems Leadership	Board Directorships

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EXECUTIVE PROFILE

Melvin Garita is a banking executive with more than twenty years of progressive leadership across four institutions — in operations, strategy, capital markets, and corporate governance. He currently serves as Deputy General Manager of Operations at Banco Nacional de Costa Rica, one of the largest banks in Central America (~USD 17 billion in assets), overseeing 1,700+ professionals and an annual operating budget of approximately USD 160 million.

His work centers on one recurring institutional challenge: closing the distance between boardroom strategy and organizational delivery. Under his leadership, the Operations division achieved a 52% reduction in process cycle times, a 41% decrease in fraud-related losses, 25% growth in fee income above target, and a 53% reduction in overtime costs — while sustaining NPS 1.15x above benchmark with 100% SLA compliance.

Previously, as CEO of BN Valores, he led a full institutional transformation of the bank's broker-dealer subsidiary. ROAE improved from 10.3% to 16.0%, the efficiency ratio dropped from 1.13 to 0.77, and the organization reached the top decile of McKinsey's Organizational Health Index in Latin America. BN Valores earned the National Excellence Award (2020) and international recognition through the IBPC (2022). The leadership team he restructured and developed sustained the institution's performance trajectory beyond his tenure.

Earlier in his career, when LAFISE Valores ranked last in the industry by profitability, he led the turnaround — taking ROE from -11.5% to 7.3% within approximately one year. He also managed treasury trading desks generating approximately USD 218 million annually — roughly one-third of the Banco Nacional's total intermediation economics — navigating sovereign volatility, currency risk, and structural market uncertainty.

PERFORMANCE RECORD

BN Valores · CEO · 2018–2023	
ROAE	**10.3% → 16.0% (+56%)**
Efficiency ratio	**1.13 → 0.77**
NPS	**~2× world-class benchmark**
McKinsey OHI	**Top Decile — Latin America**
Recognition	**National Excellence Award 2020 · IBPC 2022**

BN Operations · Deputy GM · 2024–Present	
Process cycle times	**−52%**
Fraud-related losses	**−41%**
Fee income vs. target	**+25%**
Overtime costs	**−53%**
NPS / SLA	**1.15× benchmark · 100% compliance**

LAFISE Valores · Interim CEO · 2012–2013 · Turnaround mandate
ROE: −11.5% → +7.3% (+1,900 bps) Last place → Above industry average · ~12 months

GOVERNANCE & BOARD EXPERIENCE

National Stock Exchange Financial Group (Bolsa de Valores de Costa Rica) — **2021–2025**
Board Director

BN Valores Puesto de Bolsa S.A. — **2023–Present**
Board Director

BN Centro de Excelencia — **2023–Present**
Board Director

Board-level exposure across strategy oversight, enterprise risk, institutional controls, human talent, and transformation.

Capital markets infrastructure, broker-dealer governance, and institutional performance oversight.

LEADERSHIP JUDGMENT

Growth vs. Risk
Capital must pursue opportunity without weakening institutional resilience or regulatory confidence.

Profitability vs. Resilience
Short-term earnings are insufficient if the operating model cannot absorb stress.

Quarter vs. Legacy
Leadership decisions must satisfy immediate accountability while preserving future institutional degrees of freedom.

Board vs. Management
The executive role is to translate fiduciary intent into executable systems without diluting accountability.

Market vs. Public Legitimacy
Financial institutions must perform competitively while sustaining trust with regulators, customers, and society.

EDUCATION & CREDENTIALS

MBA
Instituto Tecnológico de Costa Rica · Summa Cum Laude

MSc Applied Mathematics
Universidad de Costa Rica · Issuer risk model for BNCR investment portfolios

BSc & Licentiate, Economics Universidad de Costa Rica

Executive Education
Wharton (Competitive Advantage) · INCAE (Banking & Governance) · J.P. Morgan (Fixed Income)

RECOGNITION

National Excellence Award	BN Valores · 2020 — All dimensions of institutional management
International Best Practice Competition	IBPC · 2022 — Strategy execution system
Outstanding Teaching Recognition	UCR MBA Program · 2025 — 9.8/10 subject mastery
State of the Nation Report	Commissioned research author · 2012 — Fiscal sustainability

> *"The distance between what a board approves and what an institution delivers is a governance problem. Sustained performance emerges when accountability is designed as a system."*
>
> **— Melvin Garita**

For conversations on CEO execution, enterprise leadership and board mandates in regulated financial services across Latin America and international markets.