

FWA *What's New!*

THE FINANCIAL WOMEN'S ASSOCIATION OF SAN FRANCISCO FOUNDED 1956

Celebrating 56 Years of Promoting
Financial Women's Success

A publication for members and friends of the Financial Women's Association of San Francisco

President's Letter

Dear FWA Members and Friends,



As 2012 draws to a close, the Financial Women's Association of San Francisco is celebrating its accomplishments, planning for the future, and giving thanks. Members, please register to join

the celebration at the Annual Meeting and Holiday Party on December 11 at the Alibi Restaurant and Lounge. Back by popular demand, we're having another live auction benefitting the FWA Scholarship Endowment Fund.

I'd like to extend a sincere thank you to our loyal and committed sponsors and vendor partners – we look forward to further broadening our relationships and maximizing mutual benefits. This has been a year of improvement as we continue to execute against our Strategic Plan developed in 2010 and eagerly await the launch of our new website and implementation of Salesforce.com to track our various constituents. These investments in our infrastructure will enable us to better serve our members, sponsors, and scholarship recipients.

We are in the midst of finalizing the 2013 FWA Board of Directors, and are laying plans for a

fabulous new year. Please reach out directly to me at president@fwasf.org if you are interested in joining one of our committees – getting involved with the FWA is the best way to meet your fellow financial women and forge new friendships. Opportunities exist in helping identify speakers, organize events, match mentors to mentees, interview scholarship recipients, edit this newsletter, or contribute toward our social media presence.

It has been my honor and pleasure to serve the FWA membership as 2012 President. I am tremendously proud of the work we do to promote the advancement of financial women, no matter what stage of their career. As an all-volunteer organization, the FWA relies on the enthusiasm and support of its dedicated Board of Directors and Committee members. I am deeply appreciative of all you do, thank you!

Erin McCune, President of the Financial Women's Association of San Francisco and the Financial Women's Association of San Francisco Scholarship Fund

Contribute to the Future of the FWA!

\$10,000 Matching Grant Program Ends December 31

2012 FWASF President, Erin McCune has announced a \$10,000 Challenge Match from a group of FWA Members – double your contribution to the FWASF Scholarship Endowment Fund before year end! Individuals making a cash or stock contribution through December 31, 2012 will have their contribution matched dollar for dollar up to \$10,000.



2012 FWA Scholarship Recipients

Please view this year's scholarship recipients' motivating stories on video at: http://www.fwasf-scholarshipfund.org/scholar_2012win_video.asp

For more information, and to contribute to the FWA Endowment Fund, visit: <http://www.fwasf.org/endorment.asp>

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2012 Financial Woman of the Year Luncheon: Barbara Morrison, Founder and President, TMC Financing, Honored for 30 Years of Advocacy for Women and Small Business



Barbara Morrison, 2012 Financial Woman of the Year, addresses FWOTY Luncheon attendees.

Without question, this year's Financial Woman of the Year Luncheon will go on record as one of the most inspirational in this event's 17-year history. Annually, we gather to raise awareness about the successes of women in finance while generating scholarship funds for Bay Area women.

On October 2, we applauded Barbara Morrison's outstanding leadership in financial services, her active participation in the community, and her unwavering commitment to the advancement of women. Barbara and her team at TMC Financing have provided over \$6.4 billion in commercial real estate financing for more than 3,900 small businesses. These businesses have created and retained over 27,000 jobs. Barbara also founded Working Solutions, a nonprofit organization committed to providing micro loans, coaching, and education to Bay Area entrepreneurs.

"Without a script, you can be open to opportunities if you keep your eyes open and your antennae up!"

- Barbara Morrison

her two daughters Anna and Emily. Barbara opened her address by noting that this year FWA was recognizing a body of work that involves helping businesses expand, hire more people, and grow the economy. Today, job creation, economic development, and public/private partnerships are as relevant as they were 35 years ago when Barbara walked into the Mayor's Office of Economic Development and asked for a job.

In her remarks, Barbara noted how work/life balance involves a very personal set of choices, and that all choices involve trade-offs. She pointed out that roles change as we go through life, and being able to maintain a healthy balance is really about living with a focus on our priorities.

So, if you can keep a set of priorities in focus that balance career success and personal well-being, then you can achieve true success in life. Achieving balance is rarely perfect, and may require course corrections and compromises, but we are

largely in control of our own destinies. Barbara received an uplifting video introduction by California Senator Dianne Feinstein, who was San Francisco's Mayor when Barbara interned in her office, and a heartfelt, personal introduction by

largely in control of our own destinies.

As a child of the 60's, Barbara knew her generation was destined to change the world. With no career scripted – Barbara explained that one thing just led to another until she found what she was looking for. Acknowledging that our experiences aren't predictive, Barbara stressed that her daughters' careers will be as different from hers as hers was from her mother's, a homemaker. The workplace is evolving and the workforce is changing. 60% of college graduates are women and that gender gap just keeps getting wider.

There was no script for much of Barbara's generation and there is none today. According to Barbara, that is the GOOD news. Without a script, you can be open to opportunities if you keep your eyes open and your antennae up! ■

Contributed by Anne Armento

Our Annual Financial Woman of the Year Luncheon generates much-needed funds for the FWA Scholarship Program, a program that has contributed to the future of women in finance by awarding over \$1.75 million to more than 200 Bay Area women who show promise as future financial leaders! If you have not already contributed, please visit <http://www.fwasfscholarshipfund.org> to learn more and assist us in this worthwhile program.

To view one of our scholarship recipients, Shelby Duncan, interviewed alongside Barbara Morrison on KTVU *Bay Area People* go to: <http://youtube/Xjf1LST0I04>



2012 FWOTY Recipient, Barbara Morrison (center) was introduced by her two daughters at the luncheon, Anna (at left) and Emily.



Three generations of mentors! Michelle Aberda (center) mentored '04 Scholarship Recipient Sandra Davis (left) who is now mentoring '12 Scholarship Recipient Olga Fish (right).



Left to right: Mills College President Alecia DeCoudreaux, FWA President Erin McCune, '12 Scholarship Recipient Shelby Duncan (Mills, Undergrad), and past FWA Board Member Alison Brown.



FWA Leadership (left to right): Mary Ann Munro (Board Member), Laura Pilz (Past President), and Annemarie Tanner (Past President)

A Perspective on the Economy: An Economic Outlook Featuring John Williams, President and CEO of the Federal Reserve Bank of SF



John Williams

At the Financial Women's Association of San Francisco event on October 15, Dr. Williams characterized the U.S. economy as on the mend. Dr. Williams pointed to the auto and housing markets as showing tangible signs of the improving economy. In addition, Dr. Williams discussed the September announcement of the asset purchase program to continue and the FRB's commitment to continue asset purchases until the economy shows further signs of recovery in unemployment and price stability.

Despite the good news, Dr. Williams identified three factors that could negatively affect the recovery – the situation in Europe, fiscal policy, and general uncertainty. With respect to fiscal policy, Dr. Williams shared his belief that the Bush tax cuts will continue for some time and that the planned spending cuts will be delayed. The current

Williams told the Financial Women's Association. "But, if we find that our policies aren't doing what we want or are causing significant economic problems, we will adjust or end them as appropriate."

– Bloomberg Businessweek

legislation set to take effect in January 2013 projects an immediate improvement to the budget deficit; however, the side effects of the legislation would likely cause the economy to fall back into a recession. Dr. Williams also expressed concern that fiscal policy moving forward must include R&D spending to support long-run growth. ■

Contributed by Malana Moberg

The FWA event generated an immense amount of PR coverage from leading financial organizations and publications. Visit the [NEWS](#) section of the FWA Website to read more about Dr. Williams' remarks in Businessweek, The Wall Street Journal and Reuters.

Women and Money: "7 Secrets to Financial Success"



Kim Gaxiola

At a September luncheon program, Kim Gaxiola of Tech Girl Financial educated attendees on the seven savvy secrets to wise money management. Kim challenged the audience with this question, "Now that you have a little more knowledge on the topic, what will you do with it?"

Kim encouraged all women to take an active role in managing their personal finances – specifically establishing a solid financial foundation, analyzing what it's going to take to retire, and staying on track to meet future financial goals. Kim stressed the importance of getting help without delay if personal money management and financial planning are overwhelming.

Kim can be reached at: kim@techgirlfinancial.com or 800-584-3652. ■

Contributed by Alyssa Zagrobski

The Economic and Social Impacts of Global Aging



At the City Club of San Francisco in July, we learned that global aging is leading tomorrow's economic, social, and political decision-making into new frontiers.

Dr. Joel Kramer, Director of the Memory and Aging

Center Neuropsychology Program, and Professor of Neuropsychology at UCSF Medical Center, and Adele Hayutin, Director of the Global Aging Program at Stanford's Center on Longevity, explained that the pace of aging is accelerating around the globe in divergent patterns. Understanding these patterns is crucial for developing economic and social policies to effectively address the aging population challenges.

European countries, for example, have among the world's oldest populations. Currently, more than 20% of both Italy's and Germany's populations are over the age of 65 years, and each is tracked to grow to 33% by 2050. Europe faces a steep decline in fertility, a shrinking working-age population, and an increasing fiscal burden of retirees, threatening Europe's economic growth and living standards.

The U.S. population over the age of 65 is currently at 13% with 22% projected for 2050. The United States is facing some of the same challenges as Europe but the aging population rate of growth is at a slower rate. Conversely, countries such as Pakistan and Sub-Saharan Africa are home to some of the world's youngest populations. Fertility is declining but remains high compared to western countries, and their working-age population is correspondingly growing at a rapid pace. The challenge for these countries is the creation of jobs for a large share of young adults.

Dr. Kramer pointed out the attributes needed for decision-making and financial management such as memory, judgment, and problem solving. Alzheimer's and Parkinson's are two of the most common neurodegenerative diseases associated with aging that affect memory and the ability to reason, and therefore manage finances.

Attention to the aging population crisis is needed from the world's governments and businesses, as well as adequate medical care systems to ensure global economic prosperity and social justice. ■

Contributed by Grazia Bennett

Diversity Celebrated: Three Dynamite Women of Color Lead a Spirited Discussion on Their Paths to Success

At FWA's first ever diversity-focused event, members and guests were captivated by our panel of three accomplished women, each taking a different career path, telling a different story and yet sharing certain common lessons that inspired our audience.

Judy Kopa shared her experience moving to the United States from Taiwan as a teenager after several years at a Chinese boarding school that was supposed to cure her of being a "tomboy." In the years since, Judy said she learned from the mistakes of others, seizing opportunities large and small, moving to a new job or new company whenever she needed more experience or simply "got bored." Judy is now CFO of Silicon Valley-based, Luidia, Inc.

Mahla Shaghafi also immigrated to this country as a youngster, and recalled adjusting to American culture. Mahla's path to success has been with one organization – Union Bank. She thanked them for their support (particularly when she learned of her pregnancy and was

about to quit the bank's management training program). To her surprise, the bank assured Mahla that she could have her baby and finish the program upon her return. Thirty years later, Mahla achieved the status of senior vice president at the bank.

Teveia Barnes described her vivid memory as an "army brat" learning that her father had turned down the opportunity to become an officer because he didn't want to be "the first" African American to break the color barrier. Shocked that her father would shy away from such an honor, Teveia vowed to be "the first" whenever possible. She now leads the California Department of Financial Institutions. Her respect and support for others in her organizations propelled her to leadership positions quickly. "Support our sisters," she advised.

All three women have successfully managed to have families at the same time their careers moved upward. The overarching theme of the evening was that women of color can and should support each other, and that glass ceilings will continue to shatter. It isn't easy, but it isn't impossible.

If you have ideas for future diversity events, or want to help FWA enhance diversity, contact Alison Hightower at ahightower@littler.com. ■

Contributed by Alison Hightower

Fine Wine and Food Pairing in the East Bay

FWA members and guests spent a warm summer evening on July 18 networking and catching up while pairing delicious food and wine. Thirty-five members and guests filled the AuburnJames Tasting Room and Art Gallery in the heart of historic downtown Danville with lively discussion. The conversation was enhanced by AuburnJames' latest releases, and expertly paired small plates, meats, and cheeses. The tasting room walls donned art by local and nationally known contemporary impressionist artists.

Tasting room host Dave Matherly spoke about the history of AuburnJames' production of small quantities of artisan California wines, with vineyards in Napa Valley, the winemaking operation in Livermore, and the new tasting room in Danville.

Guests also learned some fun facts about Meritage – an increasingly popular wine – that can be sampled when visiting the AuburnJames Tasting Room. ■

Contributed by Shannon Tatum

Speed Networking: Brand and Promote Yourself in Three Minutes

The accounting and consulting firm of Burr Pilger Mayer in Walnut Creek hosted the FWA East Bay's Fall Speed Networking event on Wednesday evening, September 26. This event was attended by business, finance, and accounting professionals from around the Bay Area, representing firms such as Robert Half International, Burr Pilger Mayer, Fehr & Peers, McDonalds USA, BBVA Compass, AT&T, Bank of the West, Working Solutions, and more.

Each attendee moved from seat to seat and met a new contact every three minutes. A script and set of questions helped guide the discussion, although conversations flowed organically. Connections included new LinkedIn groups, referral opportunities, coffee follow-ups, and future event invitations. The process had everyone quickly introduced to new faces and industries, and proved that it only takes three minutes to connect to new people. ■

Contributed by Marion Donnelly

Welcome New FWA Members!

Amy Belew, Blackrock
Kanika Agarwal, BankAmerica/Merrill Lynch
Amy Belew, Blackrock
Elizabeth Capener, Dominican University
Stephanie Gan, Silver Spring Net
Jenny Garner, Sheppard Mullin
Patrick Hejlik, 4th Quadrant
Safia Kryger-Nelson, Impact Assets
Christine Larson
Linda Lee, East West Bank
Anna Leon, Bank of the West
Alice Lowenstein, LitmanGregory Asset Mgt
Zana Lugo, Ameriprise Financial
Suzanne Lyman, Booz and Company
Ariana Myers, Vershing Consulting
Laura O'Leary, Comerica Bank
Edith Nahapetyan, KPMG
Elsa Ng, Ernst & Young
Jenifer Riley, Union Bank
Dana Sherwood, Morgan Stanley
Jennifer Taylor, O'Melveny & Myers
Elysha Tenenbaum, Stockridge Cap Group

Upcoming Events

Please check the [FWA Website](#) for further information and to register for the following events.

Networking
Membership Appreciation Happy Hour
 Thursday, November 8, 5:30 PM - 7:00 PM
Professional Development Series
10 Steps to Developing Effective Communication Skills
 Thursday, November 15, 11:30 AM - 1:00 PM
Members Only
Holiday Party / FWA Annual Meeting
 Tuesday, December 11, 5:30 PM - 8:30 PM

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Please suggest future newsletter topics and/or submit articles to:
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