

# FWA *What's New!*



THE FINANCIAL WOMEN'S ASSOCIATION OF SAN FRANCISCO FOUNDED 1956

Celebrating More Than  
50 Years of Promoting  
Financial Women's Success

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

## President's Letter

### Dear FWA members and friends,



Laura Pilz

This is a time for congratulations, applause, and "thank you" for the FWA — Honoring women in finance at all stages of their careers is an important focus

of the Financial Women's Association of San Francisco. Two of our most significant opportunities to applaud the success of women in the industry are the selection of our Financial Woman of the Year and our Scholarship awards.

In May we announced that Rebecca Macieira-Kaufmann is our 2010 Financial Woman of the Year. Currently, Rebecca is President of Citibank California. She is well known to FWA because she has been an active member of our organization for many years and she has been an outstanding leader in the Financial Services Industry in the Bay Area for decades. We look forward to honoring Rebecca at the Financial Woman of the Year luncheon on September 30 at the Palace Hotel.

At our Scholarship Luncheon in June, we honored eight women who received scholarships from the FWA Scholarship Fund. The scholarships of \$5,000 for undergraduate study and \$10,000 for graduate school are awarded annually to women studying finance at Bay Area colleges and universities. We congratulate the recipients on their accomplishments and

look forward to their participation in FWA events this year. We profile them beginning on page 2 so you can meet them and learn more about their impressive experience and career aspirations.

Over fifty FWA members volunteer to assist with recruitment and selection of our scholarship recipients. We thank them and our outstanding Scholarship Co-Chairs, Anne Chambers and Sarah Whitelaw, for their dedication to future generations of women in finance. And a special note of appreciation to the donors and sponsors who provided tickets and purchased tables to allow us to host our recipients and their guests at the luncheon.

Our programming momentum continues very strong over the next summer months with Industry Leadership and Professional Development programs in San Francisco and regional events in the East Bay and Silicon Valley. At each event we provide time for members and prospective members to network and socialize. Don't miss these opportunities to expand your network and be inspired by other women in finance.

We look forward to seeing you at an FWA event soon,

Best,

Laura Pilz

## SUMMER 2010

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P.O. Box 26143  
San Francisco, CA 94126  
Phone: (415) 586-8599  
E-mail: [info@fwasf.org](mailto:info@fwasf.org)  
[www.fwasf.org](http://www.fwasf.org)

# 2010 FWA Scholarship Program

The scholarship program is core to FWA's mission, to promote the success of women in finance. After all, what better way to promote women in finance than by financially supporting outstanding members of the next generation? Over a twenty-five year period, since 1985, the Fund has awarded almost \$1,600,000 in scholarship grants to 190 Bay Area women.

Eight recipients were awarded \$75,000 during the 2010 Scholarship Awards Luncheon on June 3 at the Palace Hotel. The luncheon is the "grand finale" of each year's scholarship program – a chance for the Scholarship Committee, the FWA Board, Visionary sponsors, school representatives and honoree friends and family to celebrate. This year, about 150 attendees gathered to honor the recipients in what is always a heartwarming, touching event that inspires all.



Lela Jahn, FWA Financial Woman of the Year 2000 speaks about the value of mentoring at the 2010 FWA Scholarship Luncheon

Lela Jahn, the 2000 Financial Woman of the Year, kicked-off the luncheon with remarks on "The Value of Mentorship." Lela has been a key force and mentor extraordinaire in the FWA's Mentoring Program, which assists FWA scholarship recipients in obtaining support and guidance in their career development with an experienced professional who has a desire to share her knowledge in a mentoring relationship.

As Lela noted, "A mentor is not a teacher, parent or social worker. A mentor is a woman who can support you with the large and small things. She is a person you can talk to about personal and professional issues. She is willing to share her experiences with you. Finding a mentor is finding a confidant whose only concern is your success." She also spoke from her personal experience as a mentor, describing the relationship as a source of personal growth and reflection. Finally, she cautioned that it's critical to set expectations, take it seriously and invest in it.

After the luncheon, Anne Chambers and Sarah Whitelaw, the 2010 Co-Chairs, presented the scholarship checks to each recipient, who spoke briefly on their goals, their mentors and supporters and most of all, what the scholarship will enable them to accomplish – their dreams. Hearing from such articulate and accomplished women with such inspiring and moving remarks is a huge motivator for the FWA community. Our many efforts in 2010 have been worthwhile for such deserving women!

## OVERVIEW OF 2010 SCHOLARSHIP PROGRAM

2010 marked another year with a sizeable applicant pool for the FWA scholarship. 69 undergraduate and graduate students hailing from nine Bay Area schools submitted applications detailing academic and leadership achievements, and requiring an essay and two letters of recommendation. A dedicated committee of 29 FWA members conducted two rounds of interviews and evaluated the candidates on a comprehensive set of criteria including commitment to the financial services profession, an embodiment of leadership, financial need and a record of academic and professional success. This effort culminated in awarding of eight scholarships to women representing six schools. Two undergraduate recipients will receive scholarship of \$5,000 each, while six graduate recipients are awarded \$10,000 each. This year's crop of recipients is incredibly worthy in accomplishments and inspiring in aspirations.

## INTRODUCING THE 2010 FWA SCHOLARSHIP RECIPIENTS

### Somachi Chris-Asoluka

Somachi Chris-Asoluka grew up in Nigeria and was introduced to the cycle of poverty affecting her country through her observation of the young impoverished children around her. This motivated her to focus on economics while in high school in order to understand the causes of poverty and has led to her current passion for micro-finance. Somachi, an undergraduate student at Saint Mary's, is considering working in government or the non-profit sector in the field of finance with a particular focus on the issue of economic progress for the poor.

### JiangPing (Monica) Peng

Monica Peng moved to the United States from China five years ago and has since learned English, received her AA degree, and will receive her Bachelor's from Cal State East Bay. Through hard work and active engagement in extracurricular activities such as tutoring, Monica has rapidly advanced as a student and is looking forward to her future in finance. As the first generation in her family to receive a college education, Monica has challenged herself to build a better life for her and her family.



2010 FWA Scholarship Recipients: JiangPing (Monica) Peng, Vivien Lai, Tamiko Blake, Janine Elliot, Somachi Chris-Asoluka, Kathy Chang, Elaine Kan. (Not pictured: Wendy Walker)

#### **Tamiko Blake**

Tamiko Blake is a graduate student at the Lorey I. Lokey School of Business at Mills College. She is completing her MBA degree, interning at OneCalifornia Bank, and raising her family as a single mother. Tamiko's career focus is on social venture capital for small businesses and individuals with a particular emphasis on her hometown of Oakland. She is currently working on the research and development of a financial alternative to payday loans, which could have a positive impact on individuals who rely on these high interest loans.

#### **Kathy Chang**

Kathy Chang has thrived in the male-dominated world of private equity and hedge fund investing at Oaktree Capital where she is an associate on their principal investment team. Driven by intellectual curiosity and a desire to broaden her investment skills, she will start at the Stanford Graduate School of Business this fall. Kathy aims to launch her own hedge fund while promoting women in the field of finance through mentorship and the development of junior female talent.

#### **Janine Elliot**

Janine Elliot has spent the past ten years working with several small non-profit organizations. While these mostly now-defunct organizations were impressive in mission, their financial vulnerabilities and lack of agility impeded their long term viability. Janine is determined to make a difference through a goal of facilitating financial literacy and capacity building for community leaders. To develop the skills needed to become a financial leader in the non-profit community, she is pursuing her MBA in Sustainable Enterprise at the Dominican University of California.

#### **Elaine Kan**

Elaine Kan is a multi-disciplinary individual with a diverse academic background. As a child, she lived in Papua New Guinea and this experience has greatly influenced her academic pursuits. She holds a dual degree in Environmental Economics and Policy and Business Administration. She is currently working on her Master's in International Policy Studies at Stanford University. Her aim is to be an environmental policy leader with a career goal to quantify carbon emissions, structure finance solutions and consult on implementation of carbon policies.

#### **Vivien Lai**

Vivien Lai worked for two years in the field of finance before realizing that formal training to become a financial engineer was the right path for her to achieve her goals. She is currently studying at the Haas School of Business at UC Berkeley. Vivien has international work experience, having worked in China, Singapore and the U.K. Her experiences in these countries were enriching and have influenced her perspective of the global economy. She aims to blend mathematics and finance in order to produce multifold social benefits through the financial markets.

#### **Wendy Walker**

Wendy Walker's path to finance was not a straight one – she spent the first ten years of her career as an actor in New York. With the great tenacity that characterizes Wendy, she broke into the investment management industry in 2006 and has not looked back. Today, she is pursuing an MBA at the Haas School of Business at UC Berkeley, where she has served as a leader of both the Berkeley Investment Club and Haas Women in Leadership. Her career goal is to advance the field of sustainable investing, promoting a focus on long-term investment horizons and rewarding companies that create value for all stakeholders.

### **THANK YOU TO OUR SPONSORS!**

We owe tremendous gratitude to major donors to the Scholarship Fund. The support of FWA Visionary Corporate Sponsors, Charles Schwab and Wells Fargo, and FWA Benefactor Corporate Sponsors, Bank of America and KPMG, are absolutely critical to our ability to provide deserving students with scholarships year after year. Additionally, the costs of this year's luncheon were covered because of the generosity of table sponsors and leadership donors (those who contributed greater than \$500). Finally, we had many members support the Scholarship Fund directly, as well as sponsor the attendance of a scholarship recipient and her guest, and school representatives. These donations are critical to ensuring growth in the Scholarship Fund and we thank you for all your support. ■

# Learn More About the FWA: Informational Sessions Every 2 Weeks

## Interested in Joining the FWA?

Know any financial women that may be interested in learning about our organization?

Are you a member that wants to get more involved in the FWA?

Twice monthly, on alternating Thursdays, the FWA Membership Committee meets with members, prospective members, and/or anyone who wants to learn more about the Association. Everyone is welcome. It is a no pressure, informal gathering to answer questions, learn how to get involved, and meet other members.

9:30 AM

Peet's Coffee, 2nd and Market, San Francisco

Upcoming: 8/5, 8/19, 9/2, 9/16, 9/30

Please RSVP to Karen or Jill that you will be attending – but drop ins are welcome, too.

Karen Chan

[karen.chan@pge-corp.com](mailto:karen.chan@pge-corp.com)

Jill Myers

[jimyers@gmail.com](mailto:jimyers@gmail.com)

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## Welcome new FWA Members!

**Lauriann Delay**, Morgan Stanley

**Susan Alfieri**, Grant Thornton

**Michelle Baran**, Morgan Stanley Smith Barney

**Janet Barnes**, Thomas Weisel Partners

**Julia Baron**, Ermst & Young

**Alison Biondi**, International ProInsurance

**Allison Brown**, Bureau of Jewish Education

**Patricia Egan**, Mills College

**Sara Filipek**, Analysis Group

**Valentina Glaviano**

**Debbie Landres**, Ermst & Young

**Anna Irene Lang**, Mills College

**Peg McAllister**, Lee Hecht Harrison

**Deborah Messemer**, KPMG

**Carrie Miller**, Charles Schwab

**Sylvia Molina**, Charles Schwab

**Ingrid Moore**, Wells Fargo

**Tasha Newton**, Merrill Lynch

**Wendy Schmidt**, Pershing LLC

**Sasha Swift**, Acrius Capital

**Leona Tang**, Ermst & Young

**Joan Varrone**, HIP Investor Inc.

**Mareijke Weiedmann**, PGE

## Interested in becoming a member?

### FWA Membership Co-Chairs

Karen Chan

[karen.chan@pge-corp.com](mailto:karen.chan@pge-corp.com)

Jill Myers

[jimyers@gmail.com](mailto:jimyers@gmail.com)

## Career Opportunities

The economy seems to be improving – in the last few weeks we've had a flood of new jobs posted to FWA Career Opportunities and Career Corner. Reminder: access to the FWA Career Corner is for members only.

FWA of San Francisco is a targeted audience for employers seeking experienced professionals in the financial services industry. Let us know if you have openings that you want to post.

[Check out FWA's Career Opportunities and Career Corner to find a job or to post one.](#)

# Financial Woman of the Year Announcement Event: MAY 13

The Financial Women's Association of San Francisco Scholarship Fund held a reception on Thursday, May 13, 2010 to announce Rebecca Macieira-Kaufmann, President, Citibank California as the 15th annual Financial Woman of the Year. Rebecca was chosen as the 2010 Financial Woman of the Year for her outstanding leadership in financial services, her active participation in the community and her unwavering commitment to the advancement of women.



Laura Pilz, 2010 President FWA, announcing Rebecca Macieira-Kaufmann as FWA's 2010 Financial Woman of the Year



Rebecca Macieira-Kaufmann thanking the FWA for being honored



Cara Peck, co-chair Financial Woman of the Year event and Erin McCune, FWA Board Member



Mary Ann Munro, FWA Board member, Annemarie Tanner, 2009 President FWA, and William Haraf, Commissioner, Department of Financial Institutions



Mary Corroon, former FWA President, Linda Jackson, co-chair Financial Woman of the Year committee and Teresa Curran, FWA Board member

### Mark your calendar!

15th Annual Financial Woman of the Year Luncheon  
Thursday, September 30th  
Palace Hotel, San Francisco  
Details at [www.fwasf.org](http://www.fwasf.org)



Anne Chambers, co-chair 2010 Scholarship Committee, Vivien Lai, 2010 Scholarship recipient, and Tracy Teale, FWA Board member



Rebecca Macieira-Kaufmann, Michelle Alberda, former FWA President, Mary Corroon and Marie Berggren, 2006 Financial Woman of the Year



Janine Elliot, 2010 Scholarship recipient and Mary Ann Munro, FWA Board member



Vivien Lai, 2010 Scholarship recipient and Tracy Teale, FWA Board member



Tamiko Blake, 2010 Scholarship recipient and Monica Peng, 2010 Scholarship recipient



Rebecca Macieira-Kaufmann entertains Marie Berggren, Laura Pilz and Bill Haraf



Julie Merrill, 2010 FWA Vice President and Tracy Teale



Rebecca Macieira-Kaufmann and friend

*Photographs by Justin Jones Photography*

## Social Media Victories: Real Businesses Real Campaigns Real Results: May 19

*Professional Development Series  
May 19, 2010  
Hosted by Robert Half International,  
San Ramon*

FWA members and guests enjoyed a crash course in social media at the East Bay program “Social Media Victories: Real Businesses, Real Campaigns, Real Results” presented by speaker, author and internet marketing consultant Patrick Schwerdtfeger.

Mr. Schwerdtfeger demonstrated the power of social media—such as blogs, LinkedIn, YouTube, FaceBook, and Twitter—with numerous real-life success stories. Mr. Schwerdtfeger told of a second-generation liquor store owner that took his parents’ shop from a \$4 million to a \$45 million business within five years, in part, by creating a wine video library on YouTube. A local florist followed Twitter conversations and drove shop traffic by responding with appropriate promotional offers—flower discounts in response

to tweets of “Congratulations!” to newly minted parents, for example.

Mr. Schwerdtfeger urged audience members to follow suit and harness the power of social media. He offered the following encouragement and time-saving tips and tricks.

- **Start small and don’t worry about mastering every tool.**

Mr. Schwerdtfeger, a Vancouver native, referenced the Canadian saying: “If you and a friend are in the woods and you’re both being chased by a bear, you don’t really need to run faster than the bear. You only need to run faster than your friend.” He concluded that it is not necessary to outrun technology, only to outrun the competition.

- **Leverage existing content.**

Most professionals already have created, or have access to, approved content. Mr. Schwerdtfeger recommended re-purposing the content in many different ways, such as posting portions of content as news updates on LinkedIn, FaceBook and Twitter; publishing content in hundreds of article directories; recording podcasts for iTunes and website use; or recording videos for YouTube.

## SOCIAL MEDIA VICTORIES

- **Do the work once and make social media work for you.**

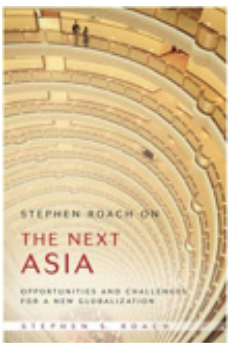
Mr. Schwerdtfeger revealed that he uses social media to populate other social media. For example, he has his Twitter account set up to automatically populate his FaceBook profile and blog. His blog then populates his LinkedIn account. He updates all of his social media accounts in one move.

Mr. Schwerdtfeger maintains that “Conversations are markets.” In order to access a particular market, you need to participate in the conversation surrounding that market. By participating in a conversation, you can engage a community and become known within it, making community members more open to your service or product. Social media allow you to participate in the conversation. Ask yourself: What are the biggest mistakes your customers are making? What tips, tricks and tools do you have to make their lives easier? What is the cultural revolution in your industry? Use the answers to those questions to begin engaging your community.

Mr. Schwerdtfeger concluded with a quote by author William Gibson: “The future is already here. It’s just not evenly distributed yet.”

*Contributed by: Stephanie Kretschmer*

## The New China, Featuring Dr. Stephen Roach, Chairman, Morgan Stanley Asia: June 9<sup>th</sup>



The Financial Women’s Association along with the World Affairs Council and Women’s Forum West, hosted an Industry Leadership event titled “The New China” featuring Dr. Stephen Roach, Chairman, Morgan Stanley Asia, a

renowned expert in Chinese economic and financial sector issues and author of *The Next Asia: Opportunities and Challenges for a New Globalization*. His perspectives on China’s role in the global economy, urgent issues on the agendas of both U.S. and Chinese economic policy makers, and the future path of U.S. and Chinese economic

relations were enthusiastically met by a sold out crowd at the City Club of San Francisco on June 9th.

Dr. Roach began by acknowledging the unprecedented economic transformation of China over the last thirty years, driven largely by exports to the US and Europe. In the aftermath of the recent global economic crisis, as export demand has dropped off, Roach’s hypothesis is that China faces a profound change. In the future the Chinese economy will have to rely more heavily on domestic personal consumption for growth, rather than exports.

Today, Chinese consumers have one of the highest savings rates in the world. In order to encourage personal consumption, Dr. Roach explained that the government has a three tiered 5 year plan. First the government must establish more robust social support (social security, private pensions, medical and unemployment insurance) to reduce precautionary savings. Second, income inequality (between rural and urban China) must be addressed through land reform, rural tax rebates, and other efforts.

And, third, the economy must shift toward more services industries to relieve the pressure on manufacturing to increase GDP. Each of these individually is a daunting challenge, and together they are overwhelmingly ambitious.

There are two schools of thought with regard to China. One predicts the imminent collapse of the Chinese economy and the other is more bullish, touting that this is just the dawn of the Asian Century, led by China. Dr. Roach is strongly in the bullish camp. He warns against underestimating the Chinese leadership and their desire to maintain social stability through continued economic growth.

Dr. Roach is passionate in his view that US policy makers and the general public have a tendency to wrongly blame China for our own inability to save and economic troubles. That is one of the primary reasons that Dr. Roach plans to return to the United States after three years based in Hong Kong. He will embark on a career in academia starting this fall at Yale University.

*Contributed by: Erin McCune*

# Save the Date: Don't Miss These Upcoming FWA Events!

## Industry Leadership Series:

### The 15th Annual Financial Woman of the Year Luncheon

Honoring Rebecca Macieira-Kaufmann

President, Citibank California

Thursday, September 30, 2010, 11:30 AM – 2:00 PM

The Palace Hotel, San Francisco

[Register Here](#)

### Fireside Chat with Constance Moore, CEO of BRE Properties

Thursday, September 23, 2010, evening program

Intimate discussion with Ms Moore, CEO of the nation's seventh largest residential real estate investment trust. Co-presented with CREW.

Check the [Website](#) for the location and further details.

### Financial Consumer Protection: Where are they now?

Tuesday, October 12, 2010

A moderated panel discussion that addresses the new consumer regulations and the financial reform bill. Panelists will include representatives from banking, the Fed and a consumer advocacy group.

Check the [Website](#) for the location and further details.

## Professional Development Series:

### Advanced Career Planning

Thursday, September 9, 2010 6:30 PM

KPMG Offices, Mountain View

Join us for a lively panel discussion on career planning, including topics such as:

- What attributes of women leaders are employers seeking
- How to position and negotiate your next career move
- How to develop and execute your long-term career plan

[Register Here](#)

### Transforming Your Organization - Driving Operations, Strategy and Leadership

Tuesday, September 14, 2010 11:30 AM – 1:30 PM

Check the [Website](#) for the location and further details.

### Jumpstarting Sustainability Initiatives

Tuesday, October 26, 2010 5:00 – 7:30 PM

Check the [Website](#) for the location and further details

## Networking Series

### FWA-Silicon Valley Networking Mixer

Thursday, August 26, 2010 6:30 PM

Check the [Website](#) for the location and further details.

### Women's Initiative Networks

Thursday, August 26, 2010 5:30 PM

Network with other women during facilitated discussions about women's leadership development groups at a variety of different organizations. Learn new ideas about what works (and what doesn't); how to inspire participation in your women's leadership organization and gain ideas for women's leadership development.

Check the [Website](#) for the location and further details.

## FWA Strategy

### FWA Strategy Overview and Informal Networking

Thursday, August 19, 2010 5:30 PM

Please join us for a summary presentation of the FWA Strategic Plan, followed by networking, cocktails and hors d'oeuvres. Come meet your terrific colleagues and become more involved in the FWA!

[Register Here](#)

## Lifestyles Series

### Transformations: Discovering Your Unique Self

Wednesday, September 15, 2010 5:00 – 7:30 PM

The FWA joins with Charles Schwab, IBM, DIVA International and MACY's to invite you to Discover your unique self while benefiting Trade 4 Hope. Enjoy wine and light hors d'oeuvres, listen to Sydnie ohara's story of self discovery, watch transformation occur with the latest Fall 2010 fashions, make your appointment with MACY's personal shopping service & DIVA International and support Trade 4 Hope. We are collecting gently worn clothing to help raise funds that will go to teens from low income families.

Check the [Website](#) for the location and further details.

### Lifestyles - Screening Controversies in Women's Cancers: Is There a Right Answer?

Thursday, October 7, 2010 6:00 PM

Dr. George Sawaya, MD will lead a conversation about screening for breast, uterine, cervical, and ovarian cancers. He will offer insights into recent recommendations issued by the U.S. Preventive Services Task Force.

Check the [Website](#) for the location and further details.

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## Newsletter Contributors:

Anne Chambers

Stephanie Kretschmer

Erin McCune

Julie Merrill

Laura Pilz

Sarah Heaslip Whitelaw

## Want to contribute to the FWA newsletter?

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

Erin McCune, Marketing & Communications Co-Chair:

[erin@glenbrook.com](mailto:erin@glenbrook.com)