

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,



FWA is off to a strong start to 2012! We have a number of exciting programs underway, a deluge of scholarship applications, and are in the midst of vetting

some very impressive financial women as our prospective Financial Woman of the Year for 2012.

Thanks to all who renewed their FWA membership for 2012. I am pleased to announce that our renewal rate has remained strong over the past three years – a hopeful sign for the industry and a strong indicator that financial women need and rely on the support they receive from FWA. Only 50% of our members are reimbursed by employers for their FWA membership expense – FWA remains a good business AND personal investment.

Our recent survey indicated that an overwhelming majority of members join FWA for networking opportunities. We have made an effort at recent events to set aside specific time for networking and to facilitate introductions and conversations amongst member and non-member attendees. We will continue to offer networking opportunities at upcoming events – be sure to bring a stack of business cards!

Programs are second in importance to our members. Our Industry Leadership Program series kicked off with an inspiring presentation by LPL Financial President and COO, Esther Sterns (see article on page 3), and, in honor of International Women's Day at an event co-sponsored with Citi, a panel of women leaders shared their perspectives on risk taking (see article on page 3).

Upcoming events include a two-part intensive workshop on why women make better sales people and specific strategies to hone personal sales skills. In June, we'll feature a panel of women in private

equity. We are co-hosting a fashion event with the San Francisco Federal Reserve, a joint networking mixer with the Financial Planning Association, and due to popular demand, we are re-launching our Silicon Valley Chapter with an informal get-reacquainted get-together for members and friends of FWA in the South Bay and on the Peninsula. FWA's East Bay Chapter continues to have a steady stream of program activity. See page 4 for a complete listing of upcoming events.

We are executing against the strategic plan developed in 2010. Two key goals are to strengthen member involvement and provide offerings that cater to women at all stages of their careers. Historically, we've done a great job supporting mid-career women and our student scholarship recipients. We are intensifying efforts to connect senior women with one another and offer content-rich and timely programming that is relevant to the strategic decisions women leaders in finance face every day. A new members-only, peer-mentoring program will provide each of us the opportunity to coach, advise and seek advice from our trusted peers. We are also exploring a matching service to connect younger FWA members that need work experience with FWA sponsors and members that have internship opportunities. If you are interested in participating in these exciting new FWA services, please reach out.

We look forward to connecting with our members, sponsors and friends while making 2012 a dynamic and successful year for all.

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



SPRING 2012 INSIDE THIS ISSUE:

President's Letter	1
Mentor a FWA Scholarship Recipient.....	2
Featured Sponsor: KPMG LLP.....	2
Exciting Events You May Have Missed:	
- Esther Stearns: Redefining the American Dream.....	3
- Business Tax Credits.....	3
- The Risks of Ingenuity	3
Distinguished Member of the Year: Fiona Grandi	4
Upcoming Events.....	4
Where Are They Now?.....	4
Welcome! New Members.....	4

THE FINANCIAL WOMEN'S ASSOCIATION
OF SAN FRANCISCO
FOUNDED 1956

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Featured Sponsor: KPMG LLP



KPMG LLP and Financial Women's Association of San Francisco (FWA) are partnering to bring quality programs and events to the greater Bay Area while supporting FWA's commitment to education and scholarships for deserving local students. KPMG's sponsorship is built on three platforms: 1) top level sponsorship (Visionary) for the annual FWA Financial Woman of the Year Event in the Fall; 2) sponsorship and coordination of special FWA programs such as the 2011 Honorary Member Breakfast Celebration to honoring leading female executives in our community; and 3) participation in the FWA Board, its committees and its membership.



"The Financial Women's Association of San Francisco enjoys a wonderful reputation in our market – for advancing women and its commitment to the community. This mission was a natural fit for KPMG. We are proud of our partnership with the FWA."

– Debbie Messemer
KPMG LLP, Managing Partner
San Francisco



KPMG continues to find new ways to support FWA with in-kind donations of event space, marketing materials and leveraging KPMG's market-facing women leaders.

KPMG also benefits from partnering with FWA. For example, KPMG strategically invited current and prospective clients to the 2011 Financial Woman of the Year and Scholarship Awards luncheons, showcasing their support for FWA while providing a unique opportunity for relationship building. KPMG also leverages FWA programs to support and to grow its own KPMG Network of Women ("KNOW"). This summer, FWA and KNOW will co-sponsor an exclusive female CFO panel that will discuss their views on industry hot topics and share personal stories about their accomplished career paths.

The Financial Women's Association of San Francisco appreciates its unique and prosperous partnership with KPMG. If you are interested in learning more about how your

company could become a sponsor and partner with FWA, please contact Paige Venable at pvenable@kpmg.com or Carole Weller at carole.weller@rhmr.com.

Influence the Next Generation of Financial Women: Mentor a FWA Scholarship Recipient

The FWASF Scholarship Fund provides scholarships for undergraduate and graduate women students studying Finance in Bay Area colleges and universities. We not only support the students with funding but also with a mentor for one year. Many of the scholarship recipients tell us that they value the mentoring as much – or more – than they value the cash award. They look forward to having an experienced professional woman from the financial sector as a guide as they navigate through school and plan their future.

"My mentee wanted to share more of her personal experiences; it was not all about business. I am excited to be involved in the beginning of a mentee's career and life."

– Michelle, FWA Mentor

The FWA Scholarship Mentoring Program is a unique opportunity designed to offer the scholarship recipient guidance, support and sharing – an "open door" to the real world experiences of financial women as she begins preparation for her career and professional life. For the mentor it offers the opportunity to participate in one of the most personally rewarding programs of the FWA and a means "to give back."

What are the hallmarks of an effective mentor?

A mentor is a FWA member whose primary responsibility is to empower the university student to walk her own path at a significant juncture in her life. A mentor offers valuable insights that only

experience can teach and is willing to share her stories (ups and downs) without reservation. In doing so, the mentor herself often goes on a journey of self-discovery as this partnership offers an expanded view of life

What are the responsibilities of a mentor?

This twelve month structured program is guided by the mentee. The role of the mentor and mentee are described in detail in the "FWA Mentoring Guidelines" which is outlined for both the mentor and mentee before committing to the program. Mentors are expected to commit about two hours a month to interacting with their mentee.

Comments from past participants

"My mentor helped me reach my mentorship goals of creating a professional network, choosing the right position and introducing me to new people, places and ideas. The program has really boosted my confidence and given me insight on my next steps." – Laura, FWA Mentee

"My mentee wanted to share more of her personal experiences; it was not all about business. I am excited to be involved in the beginning of a mentee's career and life." – Michelle, FWA Mentor

If you would like to know more about what it means to be a FWA mentor, please contact:

Sara Grossman at sgrossman41@Comcast.net or (925) 254-0387
or Lela Jahn at lelajahn@lelajahn.com or (415) 434-2159.

Woman's Work: Redefining The American Dream

Featuring Esther Stearns, President, LPL Financial



LPL President, Esther Stearns made a strong case for the future role of women in the financial services industry.

The world – it is a-changing! Esther Stearns, President and COO of LPL Financial gave us specific insights of how women in the financial services industry are well positioned to meet the demands of change. Much of what is changing is the relationship between women and their families' money. Research indicates that the Gender Gap has been closing and it is anticipated that it will be reversed by 2024 – when women will

make more money than men. These changes have accelerated during the recession as a disproportionate number of men have been affected in the male-dominated professions of construction, manufacturing and financial services. Women are now the breadwinners or co-breadwinners in two-

thirds of American households. And recent LPL studies conducted among the mass affluent show that two-thirds of women want to be involved in the financial decisions within their family and 75% of husbands want their wives to be involved in those decisions.

Today, 89% of bank accounts are women-owned; women control 51% of personal wealth; and women drive \$5 trillion in annual consumption in the U.S.

Research indicates that seven out of ten women who become newly single, through divorce or widowhood, seek a new financial advisor.

Just as in the world of micro-finance – where women are key to the success of families and villages in the developing world – women in middle class America are key to the success, education and future of their families, communities, and America. ■ *Contributed by Pam Flournoy*

Celebrating International Women's Day in San Francisco

The Risks of Ingenuity



Left to right: Donna Bedford, Tracy Warson, Rebecca Maciera-Kaufmann and Linda Whittaker share a lighter moment during their presentation on the risks of ingenuity.

On March 6, Citi and Financial Women's Association of San Francisco (FWA) joined together to recognize International Women's Day in San Francisco. The event celebrated the economic accomplishments and advancement of women, featuring a panel of business leaders on the subject of ingenuity and taking risks.

Donna Bedford, President of The Bedford Group, offered a brief history of International Women's Day and challenged the audience "to be inspired" before briefly introducing the

panelists. Over the next hour, Tracey Warson, Global Market Manager of the Western Region for Citi Private Bank; Rebecca Macieira-Kaufmann, President of Citibank California; and Linda Whittaker, Senior Associate General Counsel for Walmart Stores provided insight on ingenuity, inspiration and innovation. The panelists shared stories and discussed a range of topics, including the meaning of ingenuity, how to drive and inspire innovation, and stumbling blocks that they encountered in their career. Rebecca Macieira-Kaufmann advised the audience to create the space and time to innovate, and to only focus on ideas that will make a "leap" over current practices. Tracey Warson added that you must always "challenge the process and the way things have been done ... and create new solutions" to achieve ingenuity.

The discussion provided myriad words of wisdom and advice for the audience. Linda Whittaker dared the audience to "be yourself" and to "get a vision" of where you want to be in your career. Tracey Warson encouraged everyone to "make sure people know your contributions so that your voice is heard," and to "think big." And Rebecca Macieira-Kaufmann reminded the audience to "have more fun along the way." ■ *Contributed by Betsabe Botaitis-Martinez*

Business Tax Credits:

What's Out There, How To Get Them



Left to right: Shannon Tatum addresses the crowd as Terry Howell, Brenda Jemmott, Monika Miles and moderator, Tammy Sugihar look on.

This February workshop, sponsored by FWA's East Bay Chapter highlighted the tax credits, incentives, and write-offs available to small- and medium-sized businesses throughout California. Monika Miles of Labhart Miles Consulting Group shared her insight on California's Enterprise Zone tax credits while Brenda Jemmott of RINA accountancy corporation outlined credits associated with green retrofitting and green construction. Terry Howell from Military.com highlighted the community benefit and business credits associated with hiring American veterans. Moderating the panel was Tammy Sugihara, Tax Supervisor at Armanino McKenna. The workshop was attended by women from around the Bay Area interested in applying tax credits and incentives to their businesses. ■

Contributed by Kelly Lovlien

Distinguished Member of the Year: Fiona Grandi



Anne Chambers (left) presents Member of the Year Fiona Grandi with flowers at the Annual Meeting.

The FWA Board recognized Fiona Grandi, Partner at KPMG, as its Distinguished Member for 2011 for her tireless efforts on behalf of the organization. Fiona contributed strategic insights on a broad number of topics and displayed creativity in building the FWA's corporate sponsor relationships. The outstanding innovations Fiona implemented as Sponsorship co-chair included matching Relationship Managers with sponsors to nurture long-term partnerships, providing the RMs

with playbooks that highlighted the sponsors' historic FWA participation and organizing prospective sponsors by specialty. The immediate results of Fiona's leadership included 2011 sponsor contributions of \$274,500, 110% of target.

Fiona also conceived the *Honorary Member Breakfast*, increasing our profile with senior women and serving as a 2011 fundraising tipping point. She attained underwriting for, implemented and hosted this highly successful inaugural event – and saved the FWA over \$16,000 by arranging for the pro-bono printing of materials for the Scholarship and FWOTY luncheons. Her insight and networking led to the recruitment of more sponsor representation on the Board, increasing their engagement and participation.

Many thanks to Fiona for her 2011 contributions! ■

Welcome New FWA Members!

Lorraine Aldaya, RINA accountancy corporation
Carolyn Amster, Burr Pilger Mayer
Megan Bangert, Comerica Bank
Abha Bhagat
Ashley Cardella, Bank of the West
Kimberly Everett, AT&T
Melanie Hamburger, Catalytic Women
Carolyn Hartzer, Charles Schwab
Kate Hitchings, Matthews International Capital Management
Lise Honore, Preservation Trust Advisors
Alice Hsu, HSBC
Kathleen James, FDIC
Jeanette Jin, Berkeley Research Group
Kelly Lovlien, MC Development Working Solutions
Paige Lubawy, Charles Schwab
Karen Medford, Fleming Financial Advising
Stephanie Moon, First Republic Investment Management
Julia Murphy, PA Consulting
Lauren Nucci, Blackrock
Mahla Shaghafi, Union Bank
Celine Simon, French & Lyon
Kristin Stansbury, City National Bank
Catherine Tarasova, PG&E Corp.
Svetlana Vestel
Elizabeth Wallace, KPMG LLP

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Sophia Chami	Lela Jahn	Paige Venable
Pam Flournoy	Kelly Lovlien	Carole Weller

Where Are They Now?

Dear Linda and Sarah,

I am leaving tomorrow for Morocco. My graduation was Friday and I will start working in London on May 1st for Morgan Stanley as a Strategist within their Fixed Income Division.



Sophia Chami

I am deeply grateful to FWASF for the opportunity that the association provided me throughout the year. I have met inspiring and impressive women from whom I have learned a lot. My mentor Lela has been extremely supportive and has provided me with incredible advice from both a professional and personal standpoint. I feel that my involvement with FWASF this year has really advanced me as a professional woman. Truly, the scholarship was an incredible experience and I want to thank everyone in the association for your support.

I certainly look forward to staying in touch and I hope to become an active member when I return to the U.S in two years.

Cheers,

Sophia Chami, 2011 FWA Scholarship Award Recipient
Masters in Financial Engineering, UC Berkeley Haas School of Business

Upcoming Events

Please check the FWA Website for further information and to register for the following events.

Industry Leadership Series

Sustainability: The Case for Being Socially Responsible

Monday April 23, 2012, 5:30 PM to 7:30 PM, San Francisco

Asia Financial Forum with Teresa Kong, Matthews International Capital Management

Tuesday, May 1, 2012, 12:00 PM to 2:00 PM, San Francisco

Women in Venture Capital

Wednesday, June 20, 2012, 5:30 PM to 7:30 PM, San Francisco

Professional Development Series

Women on Top: Lessons for Life and Business from the Mountains

Wednesday, April 11, 2012, 5:30 PM to 7:00 PM, San Francisco

Why Women Make Better Sales People (2-Part Workshop Series)

Wednesday, April 18, and Wednesday, May 9, 2012, 11:30 AM to 1:30 PM, San Francisco

Time Management and Productivity

Wednesday, May 16, 2012, 7:30 AM to 9:00 AM, East Bay

Networking

FWA Silicon Valley Mixer

Wednesday, April 25, 5:30 PM to 7:30 PM, Palo Alto

Q2 Networking Mixer with the Financial Planning Association

Tuesday, May 1, 2012, 5:30 PM to 7:30 PM, San Francisco

Lifestyle Series

The Science of Fashion Co-hosted with the Federal Reserve Bank of SF

Thursday, April 26, 2012, 4:00 PM to 6:00 PM, San Francisco

Want to contribute to the FWA Newsletter?

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

Lise Honore, Communications Co-chair,

lhonore@preservationtrust.com