“A woman is like a tea bag: you can't tell how strong she is until you put her in hot water.” – Eleanor Roosevelt

Dear FWA Members, Sponsors, and Friends,

As I sit writing this on the last day of Black History month, I realize that once you read this, it will already be March – International Women's Month. So, while there has been no February edition of my letter, I want to ensure you that this omission was not intentional. I dedicated the month to becoming more educated on Black History through books, movies, documentaries, and speaking with friends. Anything I attempted to write paled in comparison to the powerful messages I encountered. I hope you, too, celebrated the month the same way.

March 8th is International Women's Day, and the entire month is focused on women's achievements. International Women's Day was first announced in New York City in 1909 but was adopted on March 8th in 1967. The United Nations began celebrating the day a decade later. Each year, the UN has a theme for the celebration. This year, its "Women in Leadership: Achieving an equal future in a COVID-19 world." This is fitting since women have yet to achieve an equal future in leadership in not only finance, but also throughout business, regardless of industry. The experience of women of color is even further from ideal.

1) The World

Terms like the “shecession” – showcasing the dramatic impact this COVID recession has had on women - are becoming ubiquitous in writing about the current state of the economy. The level of women in the labor force is at a 33 year low and nearly 80% of those over 20 years old who left the workforce are women.

Still, as Eleanor Roosevelt accurately noted, women are strong and are making great strides in some areas, despite headwinds. Janet Yellen is now the first woman Secretary of the Treasury, Rosalind “Roz” Brewer left her position as COO of Starbucks to take up the mantle of CEO of Walgreens Boots Alliance. This makes her the only Black woman to head an S&P 500 firm. I believe that the economy will see the impact of women at the helm over the longer term. One example, General Motors, headed
by Mary Barra, announced it will phase out gasoline- and diesel-powered vehicles globally by 2035, and be carbon neutral by 2040.

As the global and specifically US economies begin to re-open with the continued roll-out of the COVID vaccine, we will need to work together to be sure that all women have a full range of opportunities for employment and advancement.

2) The FWA

While the FWA always has fantastic programming content, nothing compares to the power of the thought leadership and networking of our Annual Summit. The pandemic forced us to postpone the 2020 event, but to celebrate International Women’s Month on March 15th and 16th we will gather – virtually – for our Fourth Annual Summit. This year’s theme is The Future is Now – the Age of Rapid Change in Finance.

Over the two evenings, we will hear from industry leaders and explore topics including the economy and the role of women in leadership. Each night will conclude with a virtual networking session so we all can strengthen our networks. A special thank you to all our distinguished speakers and especially to our Cornerstone Sponsor, BNP Paribas. Thanks also go to BMO Capital Markets for their sponsorship support.

For tax purposes, 100% of the registration fee for the Annual Summit is deductible as a charitable donation.

Want to be sure your virtual presence is as professional as your in-person? Join us on March 4th for The Power of Your Online Presence. It is the perfect way to prepare for the Summit.

Unlike in other months, the focus in March is on the Summit, which is essentially eight events over two nights!

3.) You

In each of my monthly letters, I have encouraged you to further build your expertise and your network. Attending the Summit, one of our Signature Events, is the best way to do so while supporting the ongoing programming and educational initiatives of the FWA.

I look forward to virtually seeing you all at the Summit. Bring your friends and colleagues as we learn and engage – together!
Simone G. Vinocour  
FWA President 2019-2021

The FWA: Accelerating the Leadership and Success of Women across the financial community in all industries, by advancing careers, fostering alliances and preparing the current and next generation of professionals.

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