



FINANCIAL WOMEN'S ASSOCIATION

ADVANCING WOMEN

President's Message - July 13, 2020

Monday, July 13, 2020

Vision for 2020-2021

"Take a break.... run away (with us) for the summer, let's go upstate." - Lyrics from Hamilton by Lin Manuel-Miranda

Dear FWA Members, Sponsors and Friends,

Since the FWA's fiscal year ended on June 30th, we are now well into our new year. I am honored to continue to be the 57th President of this great organization, but as only the 4th one to serve multiple terms.

There is much that is happening this month as both the Leadership Council and Board convene, and committees execute summer on-line activities and plan for the Fall. Still, like Alexander in the *Hamilton* play, I am torn between getting work done and taking a moment to enjoy the summer. Unlike *Hamilton*, many of us are still working remotely and have the ability to do both.



Simone Vinocour
FWA President 2019-2021

Three Questions

Last year, I let you in on a little secret – the three questions every President-Elect is asked as soon as they are “official”. These questions are only slightly different when you declare you wish to take a second term as President:

1. Why do you want to serve a second term on top of a demanding job and rich personal life?
2. Is your theme going to change?
3. Where are we going for the International Business Conference?

Here are my answers!

#1 - Why a second term?

The same reason I wanted to be President a year ago... My answer - I passionately believe in this organization and its mission, and feel it is the best path to honor the past and raise up the future. I do it to honor the fierce independence of my single mother, who was widowed at 33, lost both parents (her support system) by 38, and went on to raise her children and complete her bachelor's degree at the age of 62.

I do it to be an example for my daughter, who is studying business and has experienced firsthand how women are still underrepresented in corporate leadership. I do it for my son, who knows the importance of being an ally and the difference it can make.

I do it to for each of you - to continue to encourage our senior women in their own journeys and to support the next generation of leaders as you grow in your career.

This past year was meant to be the bridge from our past to our future, by implementing the recommendations that came out of our strategic review and the governance guidance provided by our external counsel - Sidley. COVID-19 hit us in the middle of this work. While it has been a challenge, it has also given all of us on the Board and Leadership new ways of approaching issues and at the very least, our programming.

#2 - What is your theme?

Unlike the 1920's which started with a roar and ending in a crash, THIS decade is the opposite. We are reeling from the effects of an extraordinary global economic cessation, faced with a still-to-be cured virus, systemic racial inequality and underrepresentation of women in our industry. Futurists have long said we are on the cusp of the 4th Industrial Revolution but were unsure what the catalyst or "tipping point" would be. I believe we are seeing it now and have an opportunity to restart our economy in ways that better include all of its participants.

The challenges for women in our industry still remain, and based on recent reports in the press, it is not certain that women will benefit long term from our move to virtual and face the seemingly eternal stress of balancing work with family obligations. Frankly, I thought we would benefit from this technological shift, but I am now less certain.

We will continue to ensure our programming covers the global capital markets as well as all aspects of finance, including treasury, back office, fintech and transaction banking. Each of these areas of our industry offer opportunities for powerful careers. We will continue to support our members as they face what is likely to be a wave of downsizing in an industry under pressure.

#3 – Where are we going for the International Business Conference?

Currently, there is too much uncertainty around global travel to be certain we can hold the 36th International Conference, but I am willing to try. As we look to build the FWA of the future in the economy of change, it is helpful to look to the past, and in my case, to return to the familiar. How did we get to where we are?

Four hundred years ago, the world's first multinational corporate was formed in a spot where one hundred years earlier, ideas of enlightenment, humanism and Western liberal thought flourished. This corporation was funded through investment shares that could be bought and sold – in the world's first stock exchange. The corporate structure was informed by boards and by-laws of “climate change” organizations dating back to the 13th century.

This dramatic development was transported to the American colonies. Despite being under-emphasized, finance, New York, and America owe its entrepreneurial multicultural spirit to this consummate country of bankers and traders.



The FWA & You:

How can you help drive the FWA's mission?

1. Renew your membership. It is critical for us, but equally critical for you. There is an expression in finance that you are "only as good as your last deal". While this may be true, it is even more true that you are "only as good as your network" – and this FWA network is career transforming.
2. Get involved in a committee. Stretch yourself and get involved in shaping the future of this organization.
3. Mentor a student. Are you an expert in private equity, debt capital markets, compliance, treasury, etc.? No matter what your specialty or career experience, we could use your expertise!
4. Donate. If you can, support our Giving Tuesday campaigns and apply for a matching gift and volunteer recognition grants at your firm. Or, at the very least, [donate to the FWA](#) – any amount would be greatly appreciated.
5. Identify two friends or colleagues who would benefit from being part of this powerful network and encourage them to join us. Sponsor them if you can. For less than \$1 a day you could be an FWA full member!

I hope to see you at the many upcoming virtual events and in the meantime, take some time and "take a break".



Simone Vinocour
FWA President 2019-21

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