

In Good Company:

How Women Will Lead the Future of Business



By Lynthia Romney

Corporations and financial services firms seeking to manage the complexities and risks of today's global marketplace have a powerful resource at hand: women executives.

The need for leaders who can effectively drive profitable relationships among interrelated networks of customers and suppliers has never been greater. At the same time, successful leaders must be able to anticipate and outpace the myriad disruptions facing most industries across strategic, regulatory and operational realms.

To tackle these and other pressing business issues, corporations seeking strategic thinking, team building and bold initiative need look no further than their own diverse workforce. For companies with the vision and

pragmatism to promote them to their senior ranks, women are today's competitive advantage.

"Companies value accountable leadership, which is a hallmark of today's effective managers," says Kimberly Weinrick, President of the Financial Women's Association of New York (FWA). "Successful firms and their boards are recognizing the strengths, talent and competitive benefits that diverse executives bring to a marketplace that is at once global, multicultural and highly dynamic."





Founded in 1956, the FWA is dedicated to accelerating the advancement of women in the financial community across all industries. It offers women professionals access to the thought leadership, professional development and stakeholder networks essential to success.

In one such interaction with a global leader, JPMorgan Chase & Co. Chairman and CEO Jamie Dimon last autumn spoke

most senior positions in their organizations, and is a trusted partner to many premier financial and professional services firms enabling them to do so.

“We at the FWA have long believed in the power of the collaborative business model. Our FWA President’s Circle members are able to provide their women—and men—with access to the leaders and innovators who are influenc-

more targeted level, the FWA organizes expert panels to provide advice to corporate members on priority issues ranging from global benchmarks for gender diversity to senior-level strategies for career advancement.

For example, a panel of female executives led by Ami Kaplan, Deputy Managing Partner—East Region, Deloitte & Touche LLP, discussed key leadership traits at a recent President’s Circle Best Practices Breakfast. Critical conclusions from the discussion were for women to be visionary, think strategically and use their ecosystem of contacts and resources to build cohesive teams to manage the risks and complexities of today’s marketplace.

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with FWA members on topics ranging from critical issues in the financial markets to navigating one’s career path.

“Getting to the top may not involve always going straight up a ladder—it can and should involve some lateral moves that expose you to new things so you can work with different people,” Dimon said. “You have to pick jobs that are conducive to where you are during each stage in your life.”

The FWA is a significant source of support for women intending to rise to the

ing business today,” says Lily Klebanoff Blake, former FWA President, Chair of the FWA President’s Circle and President of Klebanoff International, a strategic global business consultancy.

The FWA President’s Circle members, corporations which provide support for the organization, can also deeply engage their women executives. The FWA offers events on key industry topics, networking with women role models, and opportunities for professional development, volunteerism and mentoring. On a

Women’s Winning Characteristics

Recent in-depth analysis of leadership competencies confirms that women are eminently qualified to do so. In “A Study in Leadership: Women Do It Better Than Men,” Zenger Folkman Inc., an authority in strengths-based leadership development, reported on a sampling of 7,280 male and female leaders from high-performing companies globally who completed its 360-degree assessment. The report, released in 2012, looked at the top 16 competencies that the firm’s 30 years

Wells Fargo Advisors

Just as it has often led diversity efforts in the financial services industry, Wells Fargo Advisors supports its women Financial Advisors in meaningful and measurable ways.

To get a sense of how that plays out among the firm’s scores of women advisors across the country, just ask Margaret “Peg” Moore, a founding member of the Stutzmann-Moore Wealth Management Group of Wells Fargo Advisors in Ann Arbor, Michigan.

Since joining the firm in 2006, Peg has increased the assets she manages for clients by 280%, moving from a solid, mid-level producer at her previous firm to a high-level business generator who holds the title of Managing Director - Investments. In addition, Peg has earned some of the firm’s top distinctions and serves as a mentor to up-and-coming women advisors.

She credits her career boost, in part, to initiatives aimed specifically at women advisors, and says the firm provides an atmosphere of advocacy that is both tangible and impactful. As examples, she cites the Women’s Summit, a premier annual event in which



Peg Moore, CFP®
Managing Director - Investments
Accredited Domestic Partnership
AdvisorSM

women advisors from around the country gather in a select location for two days of educational forums, A-list speakers, and catered social gatherings; and the Women’s Business Exchange, which connects women advisors and leaders through regular conference calls and networking events.

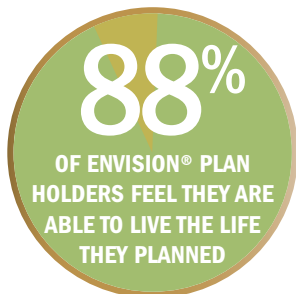
In addition to women’s advocacy, Wells Fargo Advisors encourages all of its advisors to set and reach career milestones. As Peg describes it, the firm asks Financial Advisors to “design what they want to become,” and then provides the training, growth, and development opportunities to make it happen. Thanks to the robust network of support, Peg has added three professional designations to her resumé of industry credentials.

“I choose to stay with Wells Fargo Advisors because of the environment,” Peg explains. “It’s not just about the numbers; it’s about the nurture.”





“I’m positive about
my future.
And the strategy
to get there.”



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of research “shows are most important to overall leadership effectiveness.”

“At every level, more women were rated by their peers, their bosses, their direct reports and their other associates as better overall leaders than their male counterparts,” stated co-founders Jack Zenger, CEO, and Joseph Folkman, Ph.D., President.

The report found that “the competencies with the largest differences between males and females were taking initiative, practicing self-development, displaying high integrity and honesty, and driving for results.” These traits map well onto leadership roles “strongly correlated to organizational success factors such as retaining talent, customer satisfaction, employee engagement and profitability,” the report concluded.

They also apply to managing complexities and disruption—an area of focus for CEOs.

The 2012 IBM Global CEO Study of 1,709 CEOs, general managers and senior public sector leaders around the globe asked how CEOs were “responding to the complexity of increasingly interconnected organizations, markets, societies and governments.” As part of that answer, the report identified top personal CEO success factors that included

“customer obsession, inspirational leadership and leadership teaming.”

The IBM report explained, “The pressure to innovate is not subsiding, and organizations are teaming to meet the challenge. Compared to their less successful peers, outperformers are part-

they have risks that need to be proactively managed, and this is opening up opportunities for women.”

Haas notes that women can bring inventiveness and focus to anticipating and managing strategic risks—from pricing or delivery disruptions to indus-

The FWA serves as a valuable resource for companies interested in mining the potential of women in their workforce.

nering for innovation more aggressively. But they are also tackling more challenging and disruptive types of innovation. Instead of settling for simply creating new products or implementing more efficient operations, they’re more likely to be moving into other industries or even inventing entirely new ones.”

Expanded Roles for Women Managing Risk

Given their broad skill sets, women are well positioned for this kind of leadership. Renetta Haas, Principal and National Lead for Business Risk Services, Deloitte & Touche LLP, points out that “every industry is recognizing that

try consolidation. She sees new positions being created to address these risks and new opportunities for women to fill them.

“Women executives show that they can take a full-enterprise view and demonstrate transformational leadership,” Haas says. “This opens another avenue for women to enter the C-suite.”

The most direct way for companies to benefit from women’s leadership potential is to promote them. On this, there is still considerable room for improvement: 24% of senior management of global corporations are women, according to the Grant Thornton International Business Report 2013; and women comprise only 4.4% of the CEOs of the largest U.S. corporations.

BNP Paribas

BNP Paribas is committed to promoting a diverse, inclusive and stimulating work environment; one where employees are treated with dignity and respect, and value is given to differences in thought, backgrounds, experiences and perspectives—as well as where the finest talent is attracted, retained, developed and empowered to succeed.

In nearly 80 countries, BNP Paribas benefits from the diverse perspectives of its employees and clients. Our North American Diversity Council and eight Business Networking Groups are award winning internally and externally. We received a SIFMA Diversity Award in the Emerging Leader category, and a perfect 100% score on the Human Rights Campaign Corporate Equality Index.



Jean-Yves Fillion
Chief Executive Officer
BNP Paribas North America CIB and IS

BNP Paribas proudly supports its women through its President’s Circle membership in the FWA, which I have supported from its inception. We have supported the FWA by lending our global markets expertise, including the expertise of our female executive leaders, in Brazil, the United Arab Emirates and our home market of Europe.



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With 170 different nationalities working together,
and where women make up more than half of
the Group's global staff, BNP Paribas is committed and
strives to increase the diversity of talent in its workforce.



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Why increase these numbers? Studies have shown that including women in leadership, specifically on boards of directors, enhances share price performance. Among them is Credit Suisse's Gender Diversity and Corporate Performance Report of August 2012, which added that "evidence suggests that more balance on the board brings less volatility and more balance through the cycle."

The FWA: Delivering the Benefits of Diversity

"A diverse and inclusive culture generates innovative solutions," FWA's Weinrick says. "By engaging women and diverse professionals at all levels and opening the organization to a rich variety of viewpoints, a company is better prepared to manage the complexities of the marketplace and drive profitability for its shareholders."

The FWA serves as a valuable resource for companies interested in mining the potential of women in their workforce.

"The FWA's distinctive array of events and programs support women throughout the arc of their careers, with a crucial focus on high-potential women who are rising in their organizations," Klebanoff Blake points out.

"The FWA President's Circle companies are committed to retaining and promoting their female talent," she says. "We work with each of them to create an annual strategy that is customized to their business priorities and refreshed on an ongoing basis."

"A diverse and inclusive culture generates innovative solutions."

Kimberly Weinrick, President, FWA

For senior women executives, the FWA has also designed a special invitation-only initiative, the FWA Executive Leaders program, to provide a focused opportunity to network with peers and expand their business relationships.

Yet high-voltage visibility also serves to sustain senior women's careers, and the FWA Annual Dinner provides this venue when it honors the FWA Women of the Year, one each from the private and public sectors, before 500 professionals from the nation's most prominent financial institutions and corporations.

Consistent with the value shared by many women in giving back to the community and educating the next generation of leaders, the FWA offers robust mentoring and scholarship programs for students aspiring to college and graduate school and beyond. To date, these programs have helped more than 5,000 young professionals and students.

Global expertise is essential for executives seeking to advance, and each year the FWA takes a delegation to a country with key economic developments to meet with the senior-most leaders in the corporate and government arenas. This year the International Conference will take place in Germany.

End to end, the FWA cultivates characteristics of today's and tomorrow's leaders—bold initiative, innovative strategy, ongoing development and high-performance team building—in preparation for whatever complexities lie ahead.

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At BMO Financial Group, your success has no limits!

Across North America and around the world, BMO offers women at all levels of the company opportunities to create a career that is uniquely theirs. We have a bold vision—to be the bank that defines great customer experience—and we need the right talent everywhere in the company to get there.

Our employees come from all backgrounds and experiences, to truly mirror our customers and our communities. "For us, diversity and inclusion are not only the right thing to do, they're part of our core values," says Sonya Kunkel, Managing Director, Diversity and Inclusion at BMO Financial Group. "Talent and performance define success at BMO. We create barrier-free workplaces in which every single person has the opportunity to turn their potential into performance."

BMO has been a leader in the advancement of women for more than 20 years. From boardrooms to branches, we are helping them reach new heights. In 2013, we signed the Catalyst Accord to pledge to give women a stronger voice on our Board

of Directors. We also committed that women will hold 40% of all senior leadership positions by 2016. Early indicators show we're moving in the right direction.

The bank recently launched a professional development network to bring women together to share candid insights and build a sense of community. We also introduced a formal sponsorship program in the Capital Markets group to ensure talented women have every opportunity to rise to the top—and we are in the process of launching a similar program across the entire company.

Where do you want to go? BMO can help you get there.



Success has no limits

BMO Financial Group is committed to hiring a dynamic, diverse workforce to help drive the success of our clients. Join us and turn your potential into performance.



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