Although there is a gender gap in corporate C-suites, the good news is that the proportion of women in information and technology is gaining traction. The percentage of female chief information officers among America's largest corporations rose to 17.4% in 2015. Among the 15 largest Silicon Valley companies, five have a female CIO.

Female thought leaders Ginni Rometty, chairman, president and CEO at IBM, and Sheryl Sandberg, COO at Facebook, Inc., serve as high-profile role models in technology-fueled corporations, with Sandberg driving the “Lean In” movement for women's professional engagement and leadership.

Meanwhile, numerous corporations and nonprofit organizations are working on the pipeline, seeking to educate young people from middle school on up in STEM capabilities. The 1.2 million computer science positions estimated to be available by 2022, according to the Bureau of Labor—with only 39% expected to be filled by new graduates—serve as a near-term carrot. Boosting U.S. competitiveness in a global economy is a larger goal.

The FWA: Fueling the Next Generation of Women Business Leaders
A pioneer in female professional advancement for nearly 60 years, the Financial Women's Association serves at the intersection of corporations cultivating women executives and the female professionals seeking to lead.

BY LYNTHIA ROMNEY

The explosion of Big Data has accelerated the demand for leaders who can harness its force and use it to competitive advantage. Far-sighted corporations are tapping the potential of women to drive data-based strategy across their organizations.
“This is a momentous time of disruption in business, creating an urgent need for agile and analytical leaders. The FWA is fueling the development of this kind of executive at all stages of her career.”

—KATRIN DAMBROT
FWA PRESIDENT

IN TODAY’S WORLD, successful careers are fluid and often do not follow a traditional path. Morgan Stanley is among a number of financial services firms that see great potential in experienced men and women who have taken a career break for two years or more and are now looking to return to their chosen profession. Morgan Stanley’s Return to Work program is an opportunity for professionals to re-engage.

During the 12-week paid internships available in New York, Mumbai, London and Hong Kong, participants are placed in businesses that complement their skills and experience. Upon completion of the program, participants may receive an offer of employment.

Morgan Stanley

“Return to Work illustrates the culture of ideas and meritocracy that Morgan Stanley embraces,” says Lisa Shalett, head of Investment & Portfolio Strategies for Morgan Stanley Wealth Management.

She believes that Morgan Stanley promotes rigorous thinking and encourages diverse points of view. “Morgan Stanley cultivates a genuine respect for our colleagues,” she says. “When I see the terrific professionals who are able to join our team following the Return to Work program, I am very proud.”

Morgan Stanley
Morgan Stanley

Invest In What Lasts

How do you pass down what you’ve spent your life building up? A Morgan Stanley Financial Advisor can help you create a legacy plan based on the values you live by. So future generations can benefit from not just your money, but also your example. Let’s have that conversation.

morganstanley.com/legacy
“The LEAP program is instrumental to help SAP drive innovation and achieve customer relevance and business success,” says Jewell Parkinson, SVP, Human Resources, SAP North America.

The onslaught of data, quantified by IBM at 2.5 quintillion bytes daily, is responsible for the fact that 90% of the world’s data has been created in the last two years.

“One of the most profound effects of the proliferation of data is how we use it to analyze the economy. As it has become disrupted, traditional methods of measuring it are no longer sufficient,” observes Lisa Shalett, head of Investment & Portfolio Strategies for Morgan Stanley Wealth Management. Morgan Stanley is a member of the FWA President’s Circle.

Shalett points out that this provides opportunities for women. “Technology is leveling the playing field. The availability of data is an equalizer, giving women the power to make an impact. They can mine their strengths as influencers and collaborators in utilizing data across an organization.”

“There is no question that women are effective change-agents who can influence enterprise-wide innovation,” says Lily Klebanoff Blake, former FWA president. “The FWA is a unique partner in women’s success by advancing them over the arc of their careers—from high school to senior executive leaders.”

Proven Programs Filling The Pipeline
FWA’s High School Mentoring program supports high-potential underserved NYC students at Murry Bergtraum High School and the High School of Economics and Finance, with a new focus on STEM skills. Merrill Lynch, an FWA President’s Circle company, hosted a breakfast for the students in the program, featuring a panel of senior women executives in technology and operations discussing career opportunities in these areas.

“Exposing young women to STEM opportunities is an important step in building a pipeline of diverse talent for the future. The panel was a unique way to demonstrate how women have achieved success in the technology and operations space. Our goal was to instill a sense of pride and encouragement that would inspire these students to embrace and pursue STEM with confidence,” says Jackie Arimenta, director and Global Wealth & Investment Management Operations business executive at Merrill Lynch. The FWA mentoring program also extends to Baruch College and focuses on business students.

The FWA Wall Street Exchange program, sponsored by nine corporations, holds weekly events for a select group of summer interns in business and finance, many with STEM backgrounds. This year the DTCC (Depository Trust & Clearing Corporation) hosted a panel including its chief officer, chief information manager and the president and CEO of Omgeo, a DTCC subsidiary.

For high-potential women executives selected by their President’s Circle companies for inclusion, the FWA’s Pacesetters Program is a one-year leadership development program that covers crucial skills for managing in a data-driven environment. These include creating a compelling vision, communicating with impact, fostering teamwork and delivering results.

Cornelia Levy-Bencheton profiled maverick women in technology and startups in her book, Women in Data: Cutting-Edge Practitioners and Their Views on Critical Skills, Background, and Education. She assesses their key common characteristics: problem-solving, analytical skills and creativity.

“Women in tech can talk up to the board, inward to the employees and out into the community,” she explains. “They are the connectors that can bring data-based solutions to life.”

Work. It’s a totally different beast™

HEIDI RASMUSSEN’S STORY IS, IN MANY WAYS, A TALE OF OUR TIMES. Unlike corporate executives of generations ago, no one today can assume his or her job is safe. But technology is making it possible for innovative entrepreneurs to disrupt the status quo. And women, in particular, are finding entrepreneurship a tempting career path—starting twice as many businesses as men do.

So when the pink slip arrived, Heidi and her husband Reid didn’t miss a beat. After 27 years, “I’d expected to retire at the company,” Heidi admits. But her layoff opened the door for them to build their own thriving digital health-benefits company, freshbenies.

That’s the thing about life’s unexpected turning points, like layoffs or divorces: Often they lead to surprisingly positive outcomes. After the layoff, “the first person I called was Kathy,” says Rasmussen, referring to her financial advisor, Kathy Bickhaus. “We got right to work figuring out how long they might be able to go without bringing in income from the business,” recalls Bickhaus. Happily, freshbenies is a success—thanks largely to Heidi’s marketing acumen—and they don’t plan to retire any time soon.

Check out “So Long, Corporate World. Hello, Start-Up!” at ml.com/work for more about Heidi and Reid, plus tips from them on starting your own business.

Visit ml.com/connect to find a financial advisor like Kathy. Life’s better when we’re connected™

Visit ml.com/connect to find a financial advisor like Kathy. Life’s better when we’re connected™
Work. It’s a totally different beast.

In the modern business world, a successful career can be rewarding, not to mention demanding. That’s why at Merrill Lynch we are a proud partner of the Financial Women’s Association. We support their work to accelerate the leadership and success of women—in business and in life.

Life’s better when we’re connected*
In 1956, eight women working on Wall Street met to share professional experiences and industry knowledge, and the Financial Women’s Association (FWA) was created. As we celebrate our 60th Anniversary, the FWA is proud of the seminal role it has played in the advancement of women in finance.

Looking forward, the FWA continues to be the leading partner in professional women’s success, dedicated to enhancing the role of women in finance and investing in the community, showcasing outstanding role models and mentoring and inspiring the pipeline of tomorrow’s talent.

In this vital work, the FWA is fortunate to have the support of more than 20 prestigious President’s Circle firms and over 1,000 individual members.

The FWA was a bellwether in bringing 32 annual delegations to transforming economies, providing access to top business and government leaders: China (1978, 1986, and 1999); India (1995); South Africa (1996); Russia (2008); Brazil (2011); and Germany (2014).
The FWA was a pioneer in providing access to role models and thought leaders.

Honorable Madeline Albright  
US Representative,  
The United Nations

Muriel (Mickey) Siebert  
President and Chairman,  
Muriel Siebert and Co., Inc.

Sheila C. Bair  
Chairman, Federal Deposit Insurance Corporation

Judith Rodin  
President,  
Rockefeller Foundation

Our Measurable Results

• 50+ programs per year
• Awarded 150+ graduate scholarships
• Provided one-on-one mentoring to nearly 300 high school and more than 200 college students
• Taught financial literacy skills to nearly 3,000 high school students
• Provided professional development and access to job opportunities to 1,000 college summer interns

The FWA President’s Circle


FWA.org

To join as a member or corporate sponsor, log on today.
Accelerating the success and leadership of women in the financial community across all industries.

The FWA was founded in 1956 by 8 enterprising women on Wall Street. Now, 60 years later, the FWA is more than 1000 members strong, open to women and men, and partners with firms to share best practices to develop inclusive cultures and highlight benefits of diverse boards and senior leadership. In addition, the FWA offers mentoring and scholarships, which have reached more than 5000 young professionals and students.

Our mission is advanced through six major initiatives:

- PROFESSIONAL DEVELOPMENT
- DISTINGUISHED SPEAKERS
- GLOBAL AGENDA
- MENTORING & SCHOLARSHIPS
- FINANCIAL LITERACY OUTREACH
- MICROFINANCE & IMPACT INVESTING

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