

BNP Paribas Hosts “FWA’s Conversation with CFTC Commissioner Sharon Y. Bowen”

fwa.org/spotlight/bnp-paribas-hosts-fwa-conversation-with-cftc-commissioner-sharon-bowen/

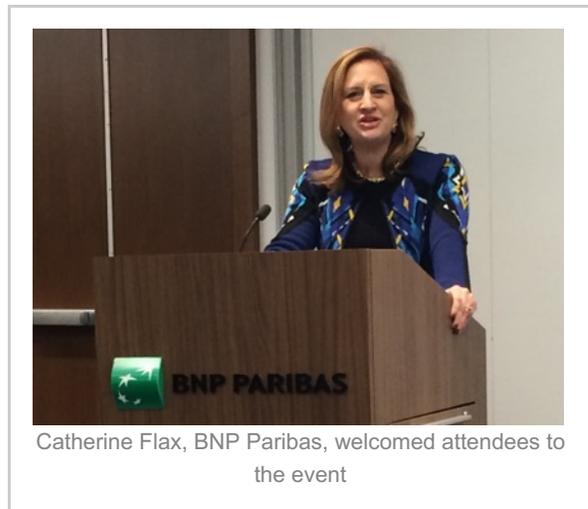
BNP Paribas in early January hosted a Financial Women’s Association event featuring a conversation with Sharon Y. Bowen, Commissioner of the U.S. Commodity Futures Trading Commission (CFTC), and CNBC’s Bertha Coombs at its 787 Seventh Avenue offices in New York. The Bank is a member firm and President’s Circle sponsor of the FWA, a strategic partner of its US Diversity Council.

Catherine Flax, Head of Commodity Derivatives & FXLM Americas, opened the event with welcoming remarks for the 150 attendees, which included employees, FWA members and industry guests for a discussion of CFTC priorities and the state of workplace diversity in the financial industry.

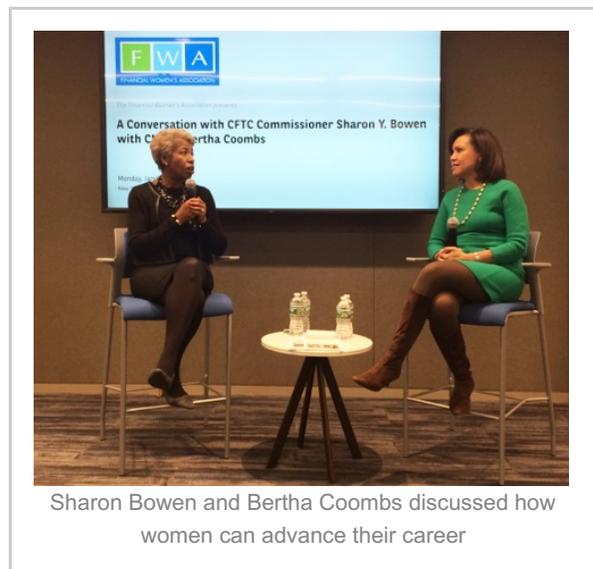
Catherine introduced Commissioner Bowen for her keynote talk, which began with an outline of CFTC priorities for 2017 and beyond, including continued innovation, market participants’ engagement and improved efficiency. She said she strongly believes in shaping a more competitive, efficient and fair market that results in greater protection for consumers.

Moving to the topic of diversity, Commissioner Bowen said she believes promoting diversity is critical to improving our institutions. As an African-American woman, she said she has tried to “be the voice at the table for those who can’t be there,” having led many D&I initiatives during her career in the private and public sectors. Among her many insights, she provided a framework for success for a diversity program:

- Clear articulation of how the program impacts the bottom line positively
- Set defined goals that are also realistic
- Get buy-in from all stakeholders
- Ensure the environment is inclusive and supportive



Catherine Flax, BNP Paribas, welcomed attendees to the event



Sharon Bowen and Bertha Coombs discussed how women can advance their career

The program then moved to a conversation between Commissioner Bowen and Bertha Coombs of CNBC on how women can advance their careers. Ms. Coombs, who specializes in financial markets and health care coverage, drew from her experience as a Hispanic female professional that “we don’t have a pipeline issue. The real issue is not a lack of talent but of retention.”

Commissioner Bowen pointed out that the only way to make D&I initiatives work is to “have the tone come from the top, and work from the middle and the bottom-up”. She noted that she finds it encouraging to see that more clients of law firms and big banks are demanding diverse representation on task teams, preferring the unique perspectives they offer in resolving complex issues.



From left: Ria Davis, FWA Executive Director; Catherine Flax; Sharon Bowen; Bertha Coombs

A Q&A session concluded the event before a networking reception. When asked what made her career trajectory successful, Commissioner Bowen said, “Don’t focus on the numbers because numbers don’t tell a story. Instead of worrying statistically about how many women made it to a certain position, focus on your actions, develop a sense of curiosity and keep reading.”