

## TABLE OF CONTENTS

**Achieving New Heights of Leadership***The FWA Women's Leadership Institute*  
Page 1**An Interview with Brigid Moynahan**

Page 3

**Thinking and Acting Globally***Microfinance at the United Nations*  
Page 4**Grooming Future Leaders***Mentoring and Scholarships*  
*2004-2005 MBA Scholarship Winners*  
Page 6**The FWA's President's Circle**

Page 8

**Meet President's Circle Sponsor Thomson Financial**

Page 9

**Point of View***Top Coaches Comment on Effective Leadership*  
Page 10**Connected Women, Common Goals***The FWA and TIAW*  
Page 11**Noteworthy**

Page 11

**Setting Higher Standards***Going Beyond Sarbanes-Oxley*  
Page 12**Exploring New Paths***Career Connections*  
Page 12

*Welcome* to the first edition of ***FWA in Action***. This new publication highlights recent events and significant accomplishments, providing an in-depth look at key FWA activities.

Each year, the FWA holds more than 100 events to engage, educate and enlighten our members and guests. Equally importantly, we devote our time and energies to grooming leaders — today's senior executives through our new Women's Leadership Institute, and tomorrow's rising stars with our scholarship and mentoring programs. This issue provides a detailed look at these initiatives.

In addition, you'll hear about our alliance with The International Association of Women, meet one of our newest President's Circle sponsors, learn what the FWA is doing to set a new standard for governance and more. I hope you enjoy this inaugural issue, and welcome your suggestions for future topics. E-mail us at [fwacom@fwa.org](mailto:fwacom@fwa.org).

Kelly Mathieson  
JPMorgan Chase & Co.



## ACHIEVING NEW HEIGHTS OF LEADERSHIP

### The FWA Women's Leadership Institute

The FWA Women's Leadership Institute (WLI) was inaugurated last October, bringing remarkable women executives together for an intensive weekend seminar designed to enhance their leadership skills.

Jointly developed by the FWA and The Next Level, an executive coaching and leadership training firm, the Institute is designed specifically for senior women executives in the financial services and other industries. Columbia University's historic Arden Homestead, located in Harriman, N.Y., was the bucolic setting for an intensive 2-day retreat. The program is designed to give attendees an opportunity to explore their personal leadership styles, improve their negotiation and interpersonal skills, and enhance their executive presence so they can successfully navigate through complex environments.

*Continued on page 2*

## ACHIEVING NEW HEIGHTS OF LEADERSHIP

Continued from page 1

### Women's Leadership Institute Breaks New Ground

FWA members Norma Niehoff-Emerson, Barbara Reno and Mary Rudie Barneby were the driving force behind the creation of the Institute. "We want to provide women at senior levels with a way to connect with their peers and continue their personal development," says Niehoff-Emerson. "There's a deep and often unacknowledged need for this, as women rising through their organizations often outdistance their peer groups."

In fact, a 2003 Catalyst Survey of Women in U.S. Corporate Leadership named lack of appropriate mentors or role models as the key barrier to achieving the highest corporate levels. For the twenty women who participated in the fall 2004 seminar, the Institute provided a unique opportunity to expand their networks during just a few memorable days.

Interactive group activities and peer mentoring allowed the women to focus on their goals and develop action plans for achieving them. They learned how to coach, influence and use problem-solving techniques to work more successfully with partners at all levels. Along the way, they gained a better understanding of their leadership strengths and how to leverage them to full advantage.

According to The Next Level President Brigid Moynahan, "Women's leadership is too often unnoticed and undervalued." She continues, "Too often women collude in this problem by putting our heads down, doing excellent work and waiting to be chosen or recognized. It's great that women leaders tend to focus more on contribution rather than on empire building, but it's also important that we learn practical ways to expand our leadership presence so we can advance in our careers. This way we win and the organization wins by having better leaders at the top."

One such tool is the formation of Success Circles™. These small, strong networks of peers and mentors support ongoing development back in the workplace. Using proven LEAD™ coaching techniques developed by The Next Level, members question, listen, support and follow up with one another. Connecting regularly by phone and e-mail, the Success Circles™ have had lasting value for participants.

Niehoff-Emerson and Moynahan have big plans for growing the Women's Leadership Institute both here and abroad. Starting with a 2005 seminar on October 7-9, the program will be expanded to include women from all industries.



### Women's Leadership Institute Class of 2004

**Maureen Emmert Adolf, VP**  
*Prudential Financial*

**Susan Balogh, VP / Global Head FX**  
*Goldman Sachs*

**Dr. Maria Berenguer, CIO**  
*AIG*

**Mary Barneby, 1st VP**  
*UBS Wealth Management*

**Kathleen Camilli, Principal**  
*Camilli Economics*

**Pat Cappeto, COO**  
*Safdie Investment Services*

**Tammy Dalton, VP**  
*Mountain Capital Advisors*  
*Mizuho Bank*

**Terry DeGuzman, COO**  
*Fieldston School / Ethical Culture*

**Marylalice Dunne, Executive Director**  
*Morgan Stanley*

**Siobhan Flynn, SVP**  
*The Northern Trust*

**Martha Clark Goss, Principal**  
*Hopewell Holdings*

**Mary Ann Grossman, Principal**  
*MDA Resources, Inc.*

**Mary Harmon, MD**  
*Goldman Sachs*

**Deborah Kaye, SVP**  
*Daiwa Securities America*

**Kelly Mathieson, MD**  
*JPMorganChase*

**Lisa Mezzetti, Partner**  
*Cohen, Milstein, Hansfeld and Toll*

**Ilene Moskowitz, Director**  
*Grant Thornton*

**Pamela Newman, EVP**  
*Aon Risk Management Services*

**Barbara Reno, VP / Director**  
*The Conference Board*

**Nancy Ward, SVP**  
*GE Asset Management*

To learn more about the Women's Leadership Institute, either as a potential participant or sponsor, please e-mail us at [info@fwa.org](mailto:info@fwa.org). Details about the Fall 2005 session will be available in upcoming editions of FWA Connections and on [www.fwa.org](http://www.fwa.org).

## AN INTERVIEW WITH BRIGID MOYNAHAN

### *What intrigued you about creating a program specifically for the financial services industry?*

I liked the idea of uniting women within a particular industry. As they compared notes, it was amazing how much commonality there was. One woman said it was “liberating” to learn that the challenges she encounters are not unique to her position or environment.

### *Why meet for a weekend?*

Getting away for the weekend allowed everyone to refresh, rejuvenate and really focus on themselves. The luxury of time gave us the chance to explore situations creatively and to tailor the sessions to meet the needs of the individuals present. In addition, the Arden Homestead was so beautiful and relaxed that everyone was comfortable right away.

### *How did the FWA's WLI differ from other programs you've developed?*

Although I wasn't sure what to expect, I noticed a few things right away.

- First, because the women had a common background and language, they formed a strong connection right away. It was a collaborative group from the beginning, and many lasting friendships were formed.
- Second, I was struck by how excited they were to be there. They were hungry for advice and support. Of all the groups I've ever worked with, they were the most ready to get going.
- Third, the FWA sponsorship meant that participants had a clear expectation that they'd be helped by one another throughout their journey. That's something remarkable – the sense that the FWA fundamentally exists to help women help each other.

### *What do you think gives the Women's Leadership Institute such impact?*

It's a safe haven where you can explore your aspirations, test-drive an idea or

problem-solve an issue. It's geared specifically for women so it addresses concerns other executive leadership programs overlook. Lastly, it offers participants the opportunity to join a peer mentoring “Success Circle™” that begins during the program and continues after they return to work. Members in this circle share your challenges and can provide priceless advice and support to help you anticipate or overcome them. This kind of objective, constructive criticism and support can be difficult to find in the workplace from a manager, peers or direct reports – or even from friends and loved ones who don't understand the dynamics of your work environment.

### *Why should a company sponsor its executive women for this program?*

There are so many reasons! Here are just a few.

- First, there's a dearth of women at top levels. It's important to support your women leaders and show your commitment to their ongoing development. Otherwise you run the risk that they'll move up and then move out. Women tend to be loyal to an organization that invests in them.
- Second, our experience shows that women who attend leadership training go back to the workplace and spread the wealth not only by using the skills they learned but by teaching and modeling them for others. They become ambassadors and change agents, bringing powerful new ideas and leadership techniques into the organization.
- Third, it's a terrific way to expand your company's ties to other firms. In forming alliances with peers and mentors from other firms, your senior women not only broaden their industry knowledge and experience, but pave the way for innovative business alliances, new partnerships, and the sharing of best practices and strategies.



**Brigid Moynahan, President  
The Next Level Inc.**

For more than twenty years, Brigid Moynahan has created innovative programs to advance women and diverse leaders in a virtual Who's Who of Fortune 500 companies. A trusted counsel, facilitator and coach, Brigid helps clients reach beyond the status quo to master the challenges of a changing world and a changing workforce. Her work is considered a best practice and has been profiled in *Chief Learning Officer*, *The Wall Street Journal*, and *Working Woman*. In addition to her work with the Financial Women's Association, her programs are part of a glass ceiling initiative sponsored by The Rutgers Institute for Women's Leadership and The Center for Women and Work. She is a Master Practitioner of Neuro-Linguistic Programming with advanced degrees and training from Hunter College, The Graduate Center, National Training Laboratories, the Tavistock Institute, the MIT Dialogue Project, The New York Psychoanalytic Institute and Systems Centered Training.

### *Do you plan to make any changes for the fall session?*

I'd make one planned change, and that's to meet once with each Success Circle™ group after the weekend ends to formally “launch” them on their way. Providing this intensive coaching to each group will ensure they get even more from peer mentoring, which is turning out to be the most important part of their whole WLI experience. Other than that, we'll just stay flexible and continue adapting activities to the stated interests and needs of each new class.