



FINANCIAL WOMEN'S ASSOCIATION

THE PRESIDENT'S BLOG



Stephanie Hauge
FWA President

Dear Members,

It was great to see so many of you at the Annual Meeting and the passing on of the presidency from **Kristin McDonough** to myself. I am grateful to Kristin for her leadership and for her support during my planning year as President Elect. I am honored and delighted by this opportunity. The current crises and economic challenges provide opportunities for change and examining what is most valuable about our organization.

The FWA services the public through the mission of the FWA Education Fund, and it serves, you, our members, through its commitment to "shaping leaders in business and finance, with a special emphasis on the role and development of women." The mission and the vision of the FWA are more relevant today than ever before.

What is new this year...

The President's Blog, a bi-weekly communication to you, will keep you informed of what's happening, and highlight key features of our website. I am focused today on the program for this year, and the new leadership and its structure.

For this year, I have **three areas of focus**:

- Strengthen our governance
- Raise the profile of the FWA
- Increase our collaboration in program planning

New structure and resized Board

The Board of Directors has been reduced to a size consistent with governance best practices. The six officers, and fourteen directors make up the new Board of Directors: http://www.fwa.org/aboutus/2009-10_fwaboard.htm. Take a minute to get familiar with these women who are serving you and the organization:

Cheryl Gorman of Gibbons, P.C., a new FWA member, is joining us as General Counsel, and **Anne Izzillo** is serving as the new Secretary. As part of strengthening this governance, we will strengthen the financial sustainability of our organization over the long run. Like other non-profits, we have experienced a downturn in revenues while our fixed costs have grown over the past years. Achieving a stronger financial footing is critical to our on-going success. Clearly, with the leadership of **Liz Farrar** on the President Circle, and **Sheila Colucci** supporting over all Fundraising, I am confident that we will see some upward momentum. I am initiating a **Finance Committee** on which **Karen Rocky**, our new Treasurer, **Susan Ganz**, our President Elect, and **Barbara Cohen**, Board member and overall facilitator of our Next Generation initiatives, along with myself, will be focused on getting a budget for the organization in place and in front of the

UPCOMING EVENTS

Wed – Aug 12

FWA NJ: Everything You Wanted to Know About Anti-Money Laundering (AML) Monitoring but Were Afraid to Ask

Wed –Sep 9

FWA NJ: Prudential Women in Finance invites the FWA - Strategic Leadership: Cultivating Leadership Excellence

Board for their approval in a timely manner. We will also be proposing a multi-year budget process.

As part of the structure of the Board of Directors, we have several **standing committees**:

The Chairs will lead important initiatives to strengthen the organization: Our Audit Committee chair, **Pam Packard**; the Investment Committee Chair, **Stephanie Ackler**; the Marketing Chair, **Joan Shapiro Green**; the Membership Chair, **Jyoti Bhagavan**; and our Operations Resource Committee Chair, **Kelly Mathieson**.

Raising the profile of the FWA

The leadership of women in our industry is a key issue of our day. How can the FWA be more of an influence, a forum, a voice for change? With the leadership of our Board members, **Inwha Huh**, on the FWA profile, **Marlene Debel** helping us to refresh the Strategic Direction of the FWA, as well as **Patti Domm** initiating engagement of some very Senior Women and leaders to advise us, I am confident that we can achieve much here. **Geraldine Mehu** is responsible for key strategic initiatives for partnering and alliances. She will represent those members who are serving as representatives to organizations, such as ION, TIAW, and NYWA, and address how we should strengthen relationships with a variety of diverse affinity organizations.

Collaboration and Coordination of FWA programming

One of the key strengths of the FWA is you, our engaged members, and the opportunity you have to serve on our many programming sub-committees:

<http://www.fwa.org/committee/committee.htm>. Take a minute to get familiar with these women who are serving you and the organization: Serving on one of these is one of the best ways to experience the full benefit of your membership.

We have a strong **Programming Leadership Board**, facilitated by two Directors of our Board, **Christine Birnbaum** for the Business League programming, and **Julia Hollander Campbell** for our Education Fund Programming. This is a new approach, with the event programming co-chairs comprising this group. *Their key objective is to focus our programming on ways that can deliver value to our industry.* Several of these programs will address the issues of our economy and how the crisis in our industry will play out, in terms of regulation, compensation, role of the government as well as continuing key programs to assist members in transition, and to deliver on our mission for supporting the education of the broader public.

In reviewing the overall leadership of the organization, you can see that there are several members serving in different capacities **as leaders of the various Next Generation initiatives**, our **Fundraising programs** such as the **Holiday Benefit**, relationship managers working with our **President Circle companies**, members serving as representatives to various organizations, and supporting initiatives such as **Meet & Mingles**, the **FWA Linked In** group, **FWA job postings** and acting as **Assistant Treasurer**.

Although the Board of Directors of the organization is much smaller, this has opened up the possibility for recognition of more of our members as leaders of initiatives while keeping the governance of our organization focused on decisions needed for the key strategic needs of the organization as a whole.

This Blog will replace the emailing of a Newsletter. I will send a communication bi-weekly, and welcome your comments to be sent to president@fwa.org. Please focus on the website (www.fwa.org) to keep current with the activities of the FWA, especially the FWA calendar.

Regards,

A handwritten signature in black ink that reads "Stephanie J. Hauge". The signature is written in a cursive style with a long horizontal flourish extending to the right.

FWA of New York
215 Park Avenue South, Suite 1713, New York, NY 10003
t: 212-533-2141 f: 212-982-3008

www.fwa.org