

# 3D

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## Social Investments

### Leading the way



Wangechi Mutu, one of the artists featured in the exhibition *Herland* at Deutsche Bank's 60 Wall Gallery (see page 8) Photograph: Chris Sanders ©Wangechi Mutu

# Next level

From the arts to social change, women are offering new perspectives and leading the way in creating a more inclusive and vibrant society

Over the past 20 years, women have achieved dramatic improvements in economic, political and social status. Through politics, civic engagement, economic advancement and educational attainment, women are participating more and exerting greater influence.

Women run countries. Angela Merkel has been Chancellor of Germany since 2005, and Argentina, Brazil and Chile all have female presidents. Christine Lagarde was the first female finance minister of a major global economy and now holds one of the most important positions in global finance as the head of the IMF. Janet Yellen is the first female chair of the US Federal Reserve.

These examples of female leadership are a sign of progress, yet the global picture tells a less encouraging story. According to the United Nations, women perform most of the world's work (66%). They produce half of the world's food. But they earn 10% of the income and own just 1% of the property. Markets still do not work for all women.

Though governments have made significant positive commitments to women's rights, opportunities and leadership, roadblocks to greater achievement and attainment remain in place. The Institute for Women's Policy Research estimates that it could take until 2056 to reach pay parity in the US, which is when women starting their careers today will be ready for retirement. Globally, 24% of senior management positions are filled by women. Fewer than 5% of CEOs in the US are female (Catalyst, 2014).

### Agents of change

Women are taking it upon themselves to disrupt the status quo. As they work to accelerate improvements to the conditions women face, they are empowering both themselves and their communities.

Deutsche Bank has made clear its determination to be an agent for the empowerment of women, and to harness women's talent and leadership both within its walls and in service to society.

Promoting female leadership is central to the bank's diversity agenda. This year marks the twentieth anniversary of the influential Women on Wall Street® conference, which puts the advancement of women in the spotlight.

Through its social investments, Deutsche provides financing to institutions and projects that improve the lives of women in the US and worldwide. It advances educational opportunities for girls, and is a champion of women's voices in the arts.

"The corporate sector can, and must, be an agent of change for women in the workforce globally. We are proud that we are able to fill societal voids and support a breadth of activities on behalf of women," says Keri Matthews, Deputy Global Head of Diversity & Inclusion at Deutsche Bank.

The pioneering role Deutsche Bank has played in microfinance is an example of its involvement in community development around the globe in support of women's empowerment and well-being. Making markets work to the advantage of women

is the cornerstone of microfinance, which relies on women as more reliable borrowers who invest their earnings back into their businesses, families and communities.

Similarly, Deutsche Bank has been committed to the nonprofit sector and its leaders. Over several decades, women have increasingly shown their capacity and willingness to drive change as leaders in affordable housing, education, the environment and other areas that affect the lives of the underserved. In the US, women comprise 75% of the nonprofit workforce, fill nearly half the nonprofit leadership roles and comprise 65% of leadership in social entrepreneurship.

The third sector has fully embraced women's talents and influence, and is fostering a more gender-equal world. However, economic, political and social equality will only be achieved if government, public and private sectors together keep pushing it forward. The barriers have to come down. Removing them will benefit everyone. ■



*Opinion*  
Gary Hattem



## Lighting a fire

More than two decades ago, a group of women at Deutsche Bank began a conversation on the status of women in financial services. That initial spark grew to be an industry-wide forum known as Women on Wall Street®. For 20 years now, themes of global consequence have been tackled by some of the world's most prominent leaders, inspiring an entire generation of women.

This issue of *3D* reflects on the transformative role women have played in advancing social, economic and environmental progress in the Americas and throughout the world.

Deutsche Bank Americas Foundation has the privileged opportunity to work closely with these groundbreaking women in areas from microfinance to housing to the arts. In education, the bank's commitment to encouraging success among girls comes through *Born to Be*, our global youth engagement program that aims to unlock the potential of the next generation.

Women are the instigators, leaders, funders and brains behind much of the progress made by the nonprofit sector we increasingly rely on to advance innovative solutions to global challenges. In an era when silos are being dismantled and collaboration becomes essential, women are at the fore of new approaches to problem solving.

I came of age as a community activist under the tutelage of an incredible generation of women who took full responsibility for not ceding their communities to devastation and abandonment during the urban crises of the 1970s. Instinctively, they rose up to protect their buildings, blocks and neighborhoods, and grew to influence major reforms in public policy.

In this issue, we profile these early pioneers and a new generation of women leaders whose work is improving the lives of women and communities; inspiring a more just, diverse and dynamic society.

Gary Hattem  
President, Deutsche Bank Americas Foundation  
Managing Director, Global Social Finance



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*International*  
Doing the math

# STEM sell

In the UK, a Deutsche Bank employee is on a mission to promote STEM careers to women



STEMettes founder, Deutsche Bank employee Anne-Marie Imafidon Photograph: John Wildgoose

Globally, STEM (science, technology, engineering and math) skills are in demand as economies become more knowledge-based. STEM disciplines are crucial to the innovation needed to find solutions to the challenges of our era, among them population growth, urbanization and pressure on natural resources.

STEM jobs pay higher wages. In the US, Georgetown University found that graduates with bachelor's degrees in STEM subjects commanded higher salaries than those with advanced degrees in other subjects (Georgetown University Center for Education and the Workforce, 2011).

So you would think that STEM would be at the top of the career choices for women. Which makes it all the more puzzling that women with STEM backgrounds are choosing to work in other fields.

Just 13% of the UK's STEM workforce is female. And this is not a blip. As in the US, where less than 25% of STEM jobs are filled by women (US Department of Commerce, 2009), it's a long-term trend and one that's contributing to a skills gap that could affect the growth of the economy. The UK needs more scientists, engineers and technologists, but nearly half of all employers say they have difficulty recruiting STEM-skilled staff.

One woman who didn't forgo STEM is Anne-Marie Imafidon, who works in Group Technology & Operations for Deutsche Bank in London. "Technology fascinates me. From an early age, I've enjoyed solving problems. It gave me a lot of joy when I realized this could be my job," she says.

### Creating a pathway

Anne-Marie is the founder of STEMettes, an organization with a mission to promote STEM careers to girls. "Girls who study STEM subjects at school and female graduates are leaving the STEM pipeline because not enough is being done to encourage them. So I decided to make it my responsibility," she explains.

Anne-Marie's commitment to seeing more women in the STEM field, and her work to make it happen, shows that some of the

### Missing out

Women make up just 13% of the UK's STEM workforce (WISE, 2012)

# 13%

greatest ideas on ways to address large social issues begin with one impassioned individual.

Noting that if girls can't see women working in STEM jobs, they are less likely to consider STEM as a career choice, Anne-Marie runs events that enable girls as young as seven to meet STEM professionals. She says, "When they discover how creative they can be, the girls are blown away by the possibilities offered by STEM careers."

As Anne-Marie can attest, banking is one of many possible destinations for STEM graduates. Deutsche Bank has teamed up with STEMettes to create a pathway into the industry for future female STEM graduates.

The Student to STEMette mentoring program demonstrates the bank's commitments to recruiting STEM talent, improving gender diversity within the banking industry and the goal of its Born to Be education program, which helps young people reach their full potential by developing skills, confidence and aspirations.

Student to STEMette pairs women working in STEM roles at Deutsche Bank with high school students studying STEM subjects. Their mentors help the girls explore the wide variety of STEM-related careers that banking can offer. Five of the students are selected to attend the Grace Hopper Celebration of Women in Computing conference in the US.

Deutsche Bank is also supporting the national "Your Life" campaign in the UK, which aims to increase the number of female students taking STEM subjects in high school by 50% by 2017. ■

[stemettes.org](http://stemettes.org)



## Social Investments Multiplier effect

# Trailblazers

Since 1997, Deutsche Bank's Global Social Finance Group has facilitated over 2.5 million loans to women entrepreneurs supporting their families and communities through their own businesses. Here, we profile three women who have pioneered the democratization of credit while building durable and sustainable institutions in the most challenging environments



### Building a new economy in Tajikistan

IMON International is helping women in Tajikistan define new roles as entrepreneurs.

Small businesses supported

# 33,000

### Changing the panorama in Bolivia

FIE's lending has brought greater equality and mobility to the most disadvantaged in Bolivian society.

Total lending to low-income clients

# \$2.2bn

### Supporting family life in Uganda

FINCA Uganda targets women as they use their loans to support the whole family.

Benefit to families from women's borrowing

# 100%

### Pilar Ramirez Chair, CONFIE Holding



Pilar Ramirez is one of the pioneers of microfinance in Latin America. In 1985 she launched FIE, Bolivia's first microfinance institution, which has since lent more than \$2.2 billion to low-income clients. She then played a leading role in creating CONFIE Holding, which links equity funds with microfinance know-how, to strengthen local economic development initiatives.

The journey that led Pilar to microfinance began with a passion for social justice as a student in the late 1960s. "I wanted to improve the lives of the poor and achieve greater equality for women in Bolivia," she recalls.

Pilar realized that finance could be a way to instigate social change when she learned about the impact of microcredit, as a graduate student at Harvard. She says, "Without access to money of their own, equality for women is an illusion. Microcredit provided the answer to my search for an instrument that could give women financial independence."

The original idea was for FIE to provide microcredits to women only. "Our impetus was to empower women," she says. "But we saw that men were just as excluded from access to finance, so we decided that our mission would be to empower families."

Other institutions soon followed in FIE's footsteps, assisted by supportive government policy. Many of these new lenders were also started by women. "There were few economists among us. Our backgrounds were in political and social activism. We had grown up believing in women's liberation. It was time to bring an end to women being treated as second-class citizens," Pilar explains.

She stresses how microfinance empowers generations, by enabling families to send their children to better schools and universities, and advances equality, by creating expectations of economic independence for daughters as well as sons.

As FIE looks forward to celebrating 30 years in the microfinance business, Pilar points to the progress she's seen in society: "By bringing greater equality and social mobility to the most disadvantaged, microfinance has changed the panorama. I did not believe I would see this in my lifetime."

### Mamie Kalonda COO, FINCA Uganda



FINCA Uganda is the country's first regulated, deposit-taking microfinance institution. In Uganda, most of the population does not have access to mainstream financial services. FINCA enables those on low incomes to borrow and save so they can increase their income and build better lives for their families. It has 140,000 clients. The average loan size is \$300.

COO Mamie Kalonda has spent her entire career with the company. She joined FINCA from university, where she studied economics. "Working in microfinance was not part of my career plan. I expected to work in a big office or bank. When I saw the effects that FINCA's loans have on the lives of our customers, it opened my eyes to the importance of microfinance. I decided to make microfinance my priority," she says.

FINCA is known for its focus on women. Its activities are helping to redress the historical marginalization of women in Ugandan society. Women have "no privileges" in Uganda, Mamie explains, as the local social structures and customs and the law all favor men.

The mistreatment of wives by their husbands is common. As an example of women's lack of status within marriage, if a woman is widowed, her husband's family will claim his property, leaving the woman with nothing.

Thanks to microfinance, women are gaining more autonomy. FINCA targets the women who need the most support: the working mothers, unmarried mothers and widows. "We tell these women that they do not need to depend on a man because FINCA will be their husband," says Mamie.

FINCA's experience supports the perception within the industry that women are good customers. "The integrity level of female borrowers is very high," confirms Mamie. "They are honest and reliable when it comes to repayment."

Another reason to lend is provided by how women use the money: "Where a man may use 10% of a loan for his family, a woman will invest 100%. So when you provide a loan to a woman, you are supporting the whole family."

### Sanavbar Sharipova CEO, IMON International



As cofounder of microfinance institution IMON International, Sanavbar Sharipova introduced microfinance to Tajikistan. With more than 33,000 clients, IMON is the country's largest lender. It has lent more than \$72 million to date.

Microfinance has helped a new Tajikistan emerge from its past. Following the breakup of the Soviet Union at the beginning of the 1990s, Tajikistan had to completely rebuild. People who had worked for the state became unemployed. Sanavbar, a former economist, was among them.

While teaching high school, she educated herself about the workings of financial markets and market economies. In 1995 she set up the nonprofit National Association of Business Women of Tajikistan, to help women take advantage of the opportunities available to them in this new environment.

In 1999, in partnership with US international development agency Mercy Corps, Sanavbar created IMON to bring microfinance to Tajikistan. "We began by enabling women to buy wheat flour and sell it for a profit. It was a very exciting moment. Now, a woman could earn money for herself," she says. Since then, IMON has provided a growing range of loans to help women start and grow businesses, lease equipment and access education and training.

The economic empowerment of women is being felt in society. "Tajikistan society is very traditional. Historically, women have been expected to stay at home. They've had no money, no assets, no control. Microfinance is changing those attitudes. Women's economic activity and influence are becoming accepted," Sanavbar explains.

IMON is spreading the word to encourage more women to participate in the economy. Its development agenda includes conferences, workshops and training sessions for first-time borrowers. It also sponsors a national award for female entrepreneurs. "We want to raise public awareness of women's achievements," says Sanavbar. "It's important to hear women's voices. When women learn what other women are doing, their confidence grows."

Government is listening too. More supportive policies will help more women join the growing ranks of entrepreneurs. ■

## Social Investments

### Architects of change

The unique connection between women, housing and neighborhoods has deep roots. New York's housing and community development movement was pioneered by women concerned with the substandard conditions of their communities. Housing was not an isolated issue, in their view, but rather an entry point. Beyond the objective of building and repairing individual homes, they looked to reweave the very fabric of their neighborhoods. They cared about education, parks and recreation, employment, health, transportation and social services.

The 1970s and 80s saw disinvestment and abandonment across many of New York's low-income neighborhoods. It was women who reclaimed those neighborhoods and built a grassroots movement to strengthen community infrastructure.

As caretakers of children and the elderly, heads of household and managers of their homes, tenant organizers and leaders in faith-based institutions, women were trusted and influential stakeholders in their neighborhoods. Their leadership in the design and development of housing supported the growth of families and entire communities.

Today's leadership in the housing and community development sector stands on their shoulders as they strive to build a more resilient and inclusive city today and for generations to come.

#### Providing pathways to opportunity

The challenge of building better neighborhoods in New York City has been taken on by a new generation of women.

### Shola Olatoye

Shola was appointed Chair & Chief Executive Officer of New York City Housing Authority (NYCHA) in February 2014. NYCHA is the largest public housing authority in the US, providing affordable housing for more than 620,000 New Yorkers with low and moderate incomes.

Previously, Shola was Vice President and New York Market Leader for the nonprofit Enterprise Community Partners, Vice President and Senior Community Development Manager at HSBC Bank and a director at real estate and economic development firm HR&A Advisors.

She has a master's degree in public administration from New York University's Wagner Graduate School of Public Service and a bachelor's degree from Wesleyan University.

Shola Olatoye, Chair and CEO of New York City Housing Authority, and Vicki Been, Commissioner of the New York City Department of Housing Preservation and Development, lead the local government agencies working to ensure that all New Yorkers have a safe and affordable place to live, and in neighborhoods that provide opportunities to lift up families.

"The need for affordable housing is deep and growing, and especially acute among lower-income groups. Supply meets less than half the demand," says Vicki. "We are working to use housing to build neighborhoods that then create pathways to opportunity. I'm clear about the connection between making homes and neighborhoods better and making people's lives overall better."

More than two-thirds of NYCHA's heads of household are women. The majority of the tenant leaders are women. They are community leaders – block captains, school lunch aides, church leaders and more.

"The women of our communities are, as the kids would say, 'holding it down' on many different fronts, and they are central in the process of improving NYCHA and building for its future," says Shola. "They are bringing other institutions into the conversation around change and helping to galvanize those who live and work in NYCHA. As a public official, it's important to listen to a multitude of voices which can inform the priorities for our work now and in the future."

Both women have long careers in the field of housing and community development and a proven ability to cultivate partnerships and

### Community

Over the past 15 years, Deutsche Bank has deployed over \$1 billion to support the creation and preservation of affordable housing in New York City. More than two-thirds of these investments have directly benefited women and women-headed households.

# \$1bn



"The women of our communities are central in the process of building for the future"

Shola Olatoye  
Chair and CEO, New York City Housing Authority

# Breaking ground

The women meeting the challenge of building better neighborhoods in New York City



projects that revitalize neighborhoods and create affordable housing. Before NYCHA, Shola ran the New York market of a national nonprofit that has helped build or preserve more than 44,000 affordable homes for lower-income New Yorkers and invested more than \$2.5 billion in and around the city.

Vicki headed NYU's Furman Center for Real Estate and Urban Policy, a nationally renowned academic research center devoted to the public policy aspects of land use, real estate and housing development. She also served as a professor of law and of public policy at NYU.

Vicki was inspired to do this work by her own personal experience: "I grew up in a very small and very poor rural town, where it was often the women who were the problem solvers trying to push the place forward so that it opened up a better set of opportunities for their children and families. My mother was the mayor. She got the first grants the town ever secured and built community resources and assets the town did not have, like a park. For her, it was all about making the town a good place to be for children, so they had access to options that put them on a path toward success."

Shola has similar memories of women who led by example: "I grew up in a multiracial community where women were the leaders of the most important efforts, including helping neighbors in need, cleaning up our parks and delivering relief. They did it by consensus, with or without the power brokers' blessings. They did what they felt was right for their communities."

"I grew up in a very small and very poor rural town, where it was often the women who were the problem solvers"

Vicki Been  
Commissioner, New York City Department  
of Housing Preservation and Development

## Vicki Been

As Commissioner of New York City's Department of Housing Preservation & Development, Vicki Been leads the largest municipal housing agency in the US.

She is responsible for implementing Mayor Bill de Blasio's Housing New York plan to create or preserve 200,000 affordable homes and apartments over 10 years.

Prior to her appointment, she was director for NYU's Furman Center for Real Estate and Urban Policy, Boxer Family Professor of Law at NYU School of Law, and Affiliated Professor of Public Policy of the NYU Wagner Graduate School of Public Service. She is a graduate of New York University School of Law.

## A legacy of positive change

Vicki and Shola are developing programs and policies to adapt housing and community development to a twenty-first century operating model. They find inspiration to take on such massive work in the workforce of their agencies and the next generation of activists.

Part of their legacy will be in the diversity of the agencies they lead, and the energy and innovation that diversity brings to the task of changing the way the city thinks about and creates thriving neighborhoods. "I'm reminded of how important government is to democratizing the workforce. It's important we don't lose the importance of the government sector in building the workforce of the city. HPD is an amazing microcosm of New York City," says Vicki.

Shola adds, "An interesting question for us as we try and develop a new engagement model is, how do you acknowledge and embrace tradition but adapt to a changing environment? I've been encouraged by the new women leaders coming through. They are entrepreneurial and focused on social justice as they tackle these macro issues we face. Their point of view is critical as we enhance the link between investments in NYCHA and the city's broader vision and goals around energy consumption, the environment and sustainability. We have to harness their adaptability, flexibility and openness to change, and translate that back so that it infuses the work of all of us – young and old – to create lasting, positive change." ■

nyc.gov



## They built this city

### Honoring the women pioneers of New York City's housing and community development movement

#### Genevieve Brown

Genevieve Brown has been described as one of the architects of the New Bronx. During the 1970s, crime and drugs nearly destroyed her South Bronx neighborhood. The coalition of community groups she organized in response, called the Mid-Bronx Desperadoes, became the MBD Community Housing Corporation, where Brown served as executive director and president. MBD has developed over 2,400 low and moderate-income housing units and attracted millions of investment dollars to revitalize this neighborhood. MBD is known for Charlotte Gardens, a development of single-family homes that has become a nationally recognized model of urban renewal.

"She set the highest standards for herself and expected no less from the people she worked with and the community she served. She achieved the revitalization of a community that had all but been written off"

Julie Sandorf, President,  
Charles H. Revson Foundation

#### Gloria W. Milliken

The philanthropist Gloria Milliken, who died in 2012, was a prominent advocate for affordable housing and homelessness prevention during her lifetime. She was instrumental in the formation of organizations that have improved the lives of thousands of New Yorkers. She was involved in more than 100 tenant associations. Organizations she co-founded include ANHD, Housing Conservation Coordinators, which creates low and moderate-income home ownership opportunities from abandoned buildings for the Hell's Kitchen community, and the New York Women's Foundation, which works to improve the lives of women and girls.

"Gloria opened her home to those of us working in the city's struggling neighborhoods. Her graciousness and generosity, and those magical evenings cemented our relationships and moved our work forward"

Henry Lanier, Senior Advisor,  
Forsyth Street Advisors

#### Leah Schneider

Leah Schneider was a longtime leader in the Manhattan Valley section of Manhattan. An immigrant from Poland who escaped the Holocaust, she was a lifelong activist who spearheaded the salvation of low-income housing in the neighborhood. She was a founding board member of the West Side Federation for Senior and Supportive Housing (WSFSSH), which was formed in 1976 to create housing that would meet the diverse needs of seniors and people with special needs. Her legacy safeguards affordable housing for those counted among New York's most vulnerable.

"Generous with advice and encouragement, elegant and gracious, Leah was my mentor, moral compass and friend. Leah's life story is an inspiration to me and all those who had the privilege to know and work with her"

Laura Jervis, Executive Director,  
West Side Federation for Senior  
and Supportive Housing

#### Ruth Nazario

As executive director of community development nonprofit Adopt-A-Building, Ruth Nazario helped initiate some of the first community-based planning and housing rehabilitation in the US. The group grew out of voluntary grassroots efforts to improve housing and social conditions for low-income residents of East Harlem, and was representative of the broad-based, self-help community preservation movement that took root in run-down areas of the city. Rehabilitation by Adopt-A-Building returned many abandoned buildings to use. It was also active in organizing tenant ownership of buildings.

"Creative, spirited, insightful and energetic, Ruthie was a gift to a struggling Lower East Side. Her technical expertise to finance the renovation of abandoned buildings matched her organizing capacity to deliver bricks to the desks of unengaged bureaucrats"

Lisa Kaplan, Member,  
NYC Community Board 3

## Diversity

### Twenty years of Women on Wall Street®



Vibrant and engaging for 20 years: scenes from the Women on Wall Street® conference Photography: Larry Lettera/Camera 1

Deutsche Bank's Women on Wall Street® conference – or WOWS, as it's known – is the premier event for women working in finance.

Every year, more than 2,000 people from all parts of the industry meet for inspirational, thought-provoking conversations on topics of relevance to women's careers. Registration fills early and there is often a standing room crowd on the day.

Inside the vast conference room at the event venue, it's hard to imagine a time before WOWS. Yet as co-founder Mona Lau recalls, WOWS had to carve out a niche in a landscape in which diversity was not prominent.

"There were plenty of industry conferences, yet none of them addressed the issues affecting women. There were no real opportunities for women to meet senior role models and to network with women and clients across the industry. This was why we created WOWS," she says.

Two decades later, WOWS remains relevant. The founding idea and spirit – to inspire and motivate women to achieve goals for themselves and for the bank – have helped to shape the career paths of thousands of women.

The influence of WOWS can be seen around the world. There are now Deutsche Bank-sponsored conferences for women in Frankfurt, London, Milan, Singapore and Sydney that trace their roots back to WOWS.

#### Shifting ground

The first WOWS conference took place in 1995, and provided the model for every event since. From the beginning, the WOWS team decided to open the conference to the rest of Wall Street. Attendees listened to a roster of speakers who spoke on the theme of networking.

The caliber of speakers has been central to the appeal of WOWS. Year after year, influential women who have led the

way in their industries have shared their experiences and advice on how to cultivate career success.

The game changers at last year's conference included Clara Shih, founder and CEO of Hearsay Social and Vicki Fuller, Chief Investment Officer of the \$150 billion New York State Retirement Fund, who chose a life of public service after 30 years in the asset management industry. Katherine Garrett-Cox of Alliance Trust, Deutsche Bank Supervisory Board Member and a panelist in 2011, is one of few female CEOs in the finance industry.

The line-up for this year's conference demonstrates the breadth of perspective for which WOWS is known, with women from the worlds of academia (Katherine Phillips), corporate (Deutsche Bank Supervisory Board Member Dina Dublon), finance (Sonia Gardner), television (Shonda Rhimes), media (Maria Bartiromo, Jill Schlesinger) and technology (Ayah Bdeir).

Prominent men have added their voices to the conversation. Paul Volcker of the Federal Reserve addressed the conference in 1996, providing an early indication of the support within the industry for Deutsche Bank's initiative. There is a long tradition of support from the bank's senior management, represented

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**"WOWS has become less and less about diversity and is now about business strategy and how we move that forward"**

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Stephanie Tolischus McGovern  
Head of US Regulatory Management, Deutsche Bank

this year by Co-Chief Executive Officer Jürgen Fitschen and North America CEO Jacques Brand. Co-Chief Executive Officer Anshu Jain was a speaker in 2010.

#### Changing the agenda

"For 20 years WOWS has kept the issue of gender diversity in focus," says Stephanie Tolischus McGovern, who is Head of US Regulatory Management at Deutsche Bank. Stephanie chairs the WOWS conference and is co-chair of the bank's WOWS employee network group. "WOWS has been the flagship event for diversity within the industry. The longevity of the conference and Deutsche's advocacy have helped make the recruitment, development, retention and advancement of women a priority for companies," she says.

As WOWS marks its twentieth anniversary, it's a fitting moment to pause and reflect. "We're at an inflection point," says Stephanie. "We chose the theme of collective wisdom for this year's conference because we're looking back at how we've moved as an industry and then ahead at how we're going to shape the agenda for the next 20 years."

Collective wisdom is an apt description of the WOWS phenomenon. The idea of a network for women has created something even more powerful – a community. "There are people who've been coming to WOWS for 10 and 12 years. It offers a place where women can meet and talk about professional development and leadership and that will continue to be important," says Stephanie.

The WOWS agenda provides a measure of women's progress. So Stephanie is pleased that diversity is no longer the issue driving the conversation: "I've seen an evolution. WOWS has become less and less about diversity and is now about business strategy and how we move that forward." ■

womeninbusiness.db.com

# The WOWS factor

Two decades on, Deutsche Bank's Women on Wall Street® conference continues to set the agenda for women in the financial industry



## From then to now

### The themes and speakers from every WOWS conference

#### 2014

##### Collective Wisdom

###### Guest speakers

Jürgen Fitschen, Deutsche Bank Jacques Brand, Deutsche Bank Stephanie Tolischus McGovern, Deutsche Bank Dina Dublon, Deutsche Bank Katherine Phillips, Columbia Business School Shonda Rhimes, executive producer, screenwriter, director Sonia Gardner, Avenue Capital Group Maria Bartiromo, FOX Business Network and FOX News Channel Jill Schlesinger, CBS News Ayah Bdeir, littleBits

#### 2013

##### Game Changers

###### Guest speakers

Jacques Brand, Deutsche Bank Olympia Snowe, former US Senator Vicki Fuller, New York State Common Retirement Fund Sallie Krawcheck, 85 Broads Mary Schapiro, Promontory Financial Clara Shih, Hearsay Social Roberta A. Kaplan, Paul, Weiss, Rifkind, Wharton & Garrison

#### 2012

##### Making Your Impact: Advancing the Economic Power of Women

###### Guest speakers

Robert Rankin, Deutsche Bank Jessica Jackley, Kiva Stephanie Ruhle, Bloomberg Television Michelle D. Bernard, Bernard Center for Women, Politics & Public Policy Iris Bohnet, Harvard Kennedy School Beth Brooke, Ernst & Young Kathryn A. Cassidy, GE and GE Capital Susan Cain, author Francis J. Kelly, Deutsche Bank

#### 2011

##### Breaking Through to the C-Suite

###### Guest speakers

Jeffrey Mayer, Deutsche Bank Sharon Allen, former board chairman of Deloitte LLP Carolyn Buck Luce, Ernst & Young Ilene H. Lang, Catalyst Donna Milrod, Deutsche Bank Ann Marie Petach, BlackRock Katherine Garrett-Cox, Alliance Trust

#### 2010

##### Innovation: Ideas to Action

###### Guest speakers

Anshu Jain, Deutsche Bank Steven Berlin Johnson, author, social critic, technologist Sharon Hall, Spencer Stuart Louise Kitchen, Deutsche Bank Alexandra Lebenthal, Alexandra & James Co, Lebenthal & Company Julie Richardson, Providence Equity Partners Reshma Saujani, Fortress Investment Group Alexandra Wilkis Wilson, Gilt Groupe Nancy Lublin, DoSomething.org, Dress for Success

#### 2009

##### Overcoming Obstacles: Transforming Challenges into Opportunities

###### Guest speakers

Michael Cohrs, Deutsche Bank Joanna Barsh, McKinsey & Company Sylvia Ann Hewlett, Center for Work-Life Policy Denise Incandela, Saks Fifth Avenue Lisa Pickrum, RLJ Companies Preethi Nair, Nine Fish Eileen Taylor, Deutsche Bank Roelfien Kuijpers, Deutsche Bank

#### 2008

##### Positioning for Sustainability: Our Work, Our Lives, Our Planet

###### Guest Speakers

Seth Waugh, Deutsche Bank Mindy Lubber, Ceres, The Investor Network on Climate Risk Vickee Jordan Adams, Hill & Knowlton Janesse Thaw Bruce, Body+ Soul magazine Majora Carter, Sustainable South Bronx, Majora Carter Group Roelfien Kuijpers, Deutsche Bank Dina Habib Powell, Goldman Sachs

#### 2007

##### It's Your Move – Driving Change in Your Career and Life

###### Guest speakers

Seth Waugh, Deutsche Bank Brenda C. Barnes, Sara Lee Natalie Morales, Today Show Roelfien Kuijpers, Deutsche Bank Cathleen Benko, Deloitte & Touche USA LLP Professor Laurie Hodrick, Deutsche Bank Sandra Horbach, The Carlyle Group Denise Menelly, Citigroup Tracey T. Travis, Polo Ralph Lauren

#### 2006

##### Negotiating for What You Want

###### Guest speakers

Seth Waugh, Deutsche Bank Roelfien Kuijpers, Deutsche Bank Susan Scott, Fierce Lisa Dennison, Solomon R. Guggenheim Museum Deborah C. Wright, Carver Bancorp Ann W. Jackson, WRC Media Sandie O'Connor, JPMorgan Chase Theresa Gusman, Deutsche Bank

#### 2005

##### The Power of Relationships

###### Guest speakers

Roelfien Kuijpers, Deutsche Bank Alessandra DiGiusto, Deutsche Bank Dr. Wanda Wallace, Leadership Forum Elizabeth Sandler, Deutsche Bank Janet Campagna, Deutsche Bank Carla Harris, Morgan Stanley Shaz Kahng, Nike Amy Ellis-Simon, Merrill Lynch Suzanne Nora Johnson, Goldman Sachs

#### 2004

##### Celebrating Successful Women Leaders

###### Guest speakers

Seth Waugh, Deutsche Bank Roelfien Kuijpers, Deutsche Bank Sheila Wellington, NYU Stern School of Business Dr. Johnnetta Cole, Bennett College for Women Kay Booth, Bear Stearns Amy Butte, The New York Stock Exchange Dina Dublon, JPMorgan Chase Alexandra Lebenthal, Lebenthal Leslie Pfrang, Deutsche Bank Miriam Vializ-Briggs, IBM Corporation

#### 2003

##### Strategic Risk: Taking the Leap Toward Greater Reward

###### Guest speakers

Roelfien Kuijpers, Deutsche Bank Tom Hughes, Deutsche Bank Vickee Jordan Adams, Hill & Knowlton Betsy Gile, Deutsche Bank Melody Hobson, Ariel Capital Management, Ariel Mutual Funds Peg McGetrick, Liberty Square Asset Management Leslie Perlow, Harvard Business School Jennifer Sabin, Sabin & Zander

#### 2002

##### Taking Charge: Success on Your Own Terms

###### Guest speakers

Roelfien Kuijpers, Deutsche Bank Kevin Parker, Deutsche Bank Michelle Caruso-Cabrera, CNBC Maggie Craddock, Workplace Relationships Jocelyn G. Cunningham, Deloitte Consulting Mary C. Farrell, UBS Paine Webber Beverly Parker, LexisNexis Judith R. Shapiro, Barnard College Vanessa Wilson, Deutsche Bank

#### 2001

##### Managing Change: Achieving Success in Today's Environment

###### Guest speakers

Virginia Gambale, DB Capital Venture Partners Seth Waugh, Deutsche Bank Maria Bartiromo, CNBC C. Kim Goodwin, American Century Investments Janet Hanson, Milestone Capital Management Lisa Polsky, Merrill Lynch & Co Sharon T. Rowlands, Thomson Financial Sheila W. Wellington, Catalyst Junko Yoda, Deutsche Bank

#### 2000

##### Innovation and Opportunity: Leveraging the New Economy

###### Guest speakers

Dr. Josef Ackermann, Deutsche Bank Roelfien Kuijpers, Deutsche Bank Shelley Leibowitz, Morgan Stanley Dean Witter Dr. Michael R. Lynch, Autonomy Systems Dame Stephanie Shirley, F.I.GROUP Polly A. Sumner, AlphaBlox Corporation Elizabeth Wang, DoubleClick

#### 1999

##### 24 Time Zones, One Market: Succeeding on a Global Scale

###### Guest speakers

Colleen D. Baldwin, AIG Global Investment Group Elizabeth Bryan, Deutsche Asset Mgmt (Australia) Mary Ann Casati, Goldman Sachs Myra R. Drucker, Xerox Corporation Dina Dublon, Chase Manhattan Stephanie Hanbury-Brown, JPMorgan Chase Dr. Tessen von Heydebreck, Deutsche Bank

#### 1998

##### Mapping the Global Markets: Directions in Investing

###### Guest speakers

Jessica Bibliowicz, John A. Levin & Co. Joyce Chang, Merrill Lynch Pilar Conde, JPMorgan Chase Marilyn Fedak, Sanford Bernstein & Co. GERALYN Fitzgerald, Bankers Trust Dr. Susan Phillips, George Washington University

#### 1997

##### Women on Leadership

###### Guest speakers

Kathryn Carlson, Army & Airforce Mary Cirillo, Bankers Trust Karen Elliott House, Dow Jones Elaine LaRoche, Morgan Stanley Dean Witter Bridgett Macaskill, Oppenheimer Funds Heidi Miller, Travelers Group

#### 1996

##### Challenge of the Next Millennium

###### Guest speakers

Carole Berger, Salomon Brothers Jessica Bibliowicz, Smith Barney Esther Dyson, Edventure Capital Gay Evans, Bankers Trust Leslie Fecton, General Mills Alison Mass, Merrill Lynch Paul Volcker, Federal Reserve

#### 1995

##### Networking: Women in Business

###### Guest speakers

Zoe Cruz, Morgan Stanley Anne Drennan, Alliance Capital Lawton Fitt, Goldman Sachs Maureen Hendricks, JPMorgan Chase Lisa Polsky, Bankers Trust Charles Sandford Jr, Bankers Trust

# ArtWorks

by Deutsche Bank

## Art Collective inspiration



Miwa Yanagi, *Yuka*, from the *My Grandmothers* series, 2000, Deutsche Bank Collection ©Miwa Yanagi

### *Herland*

November 12, 2014 –  
February 14, 2015

60 Wall Gallery,  
Deutsche Bank,  
New York

### Who's invited?

*Herland* features women artists from the Deutsche Bank Collection. Each has been invited to recommend a work by a female artist they admire.

#### Barbara Astman

Photography  
Born USA, lives in Toronto  
*Has recommended:*

Sondra Meszaros  
Drawing  
Born Canada, lives in Toronto

#### María Magdalena Campos-Pons

Photography  
Born Cuba, lives in Boston  
*Has recommended:*

Carrie Mae Weems\*  
Photography  
Born USA, lives in New York

#### Cao Fei

Video  
Born China, lives in Beijing  
*Has recommended:*

Ko Sui Lan  
Sculpture and installation  
Born China, lives in Hong Kong

#### K8 Hardy

Photography  
Born USA, lives in New York  
*Has recommended:*

Elisabeth Subrin  
Film and photography  
Born USA, lives in New York

#### Wangechi Mutu

Collage  
Born Kenya, lives in New York  
*Has recommended:*

Saya Woolfalk\*  
Mixed media  
Born Japan, lives in New York

#### Judy Pfaff

Drawing  
Born UK, lives in New York  
*Has recommended:*

Keltie Ferris  
Painting  
Born USA, lives in Brooklyn

#### Fanny Sanin

Painting  
Born Colombia, lives in New York  
*Has recommended:*

Soledad Salamé  
Prints  
Born Chile, lives in Baltimore

#### Miwa Yanagi

Photography  
Born Japan, lives in Kyoto  
*Has recommended:*

Miyako Ishiuchi  
Photography  
Born Japan, lives in Tokyo

\*Also part of the Deutsche Bank Collection

# Through her eyes

A new exhibition at Deutsche Bank's 60 Wall Gallery presents works by women artists from the Deutsche Bank Collection and more

Deutsche Bank has been collecting cutting-edge, contemporary art for over 35 years. The bank's earliest acquisitions for the Deutsche Bank Collection include works by many women who have had a seminal influence on subsequent generations, among them Louise Bourgeois, Marlene Dumas, Isa Genzken, Eva Hesse, Lee Krasner, Jac Leirner and Joan Mitchell.

Continuing the tradition of supporting the perspectives of women, there will be an exhibition of notable women artists at the bank's 60 Wall Gallery in New York from November 12, 2014 to February 14, 2015. The exhibition is being staged on the 20-year anniversary of the Women on Wall Street® conference and its initiatives focused on success for women in the financial sector.

The title of the exhibition, *Herland*, loosely references the 1915 novel of the same name, a version of utopia written as a trilogy by the pioneering American feminist and sociologist Charlotte Perkins Gilman.

In Gilman's story, a three-man expedition discovers an isolated society composed entirely of women. This civilization is based on parthenogenesis (a form of reproduction without fertilization) and has an ideal social order: free of war,

discomfort and domination, rich in education and cooperation, and where pragmatism and aesthetics are equally considered in all pursuits.

Following the spirit of this amusing and allegorical narrative about gender, ideals and community, women artists from the Deutsche Bank Collection will display a recent work. In addition, each was invited to recommend a work by another female artist they admire for inclusion in the show.

Rather than trying to portray Gilman's tale or extolling her feminist perspective, the show seeks to underscore the traditional precedent of women supporting other women. The artists' works in *Herland* are radically divergent, yet touch upon a variety of universal themes, encompassing both utopian and dystopian versions of cultural hybridity, memory and transformation, nature and landscape, and personal and collective identity.

At the same time, the concept further highlights the definition of the Deutsche Bank Collection: To present the diverse perspectives of contemporary artists from around the globe whose work has universal resonance. ■

art.db.com





## Employee Engagement

### Pass it on

# Girl power

Women leaders at Deutsche Bank are going into the community to help the next generation of women chart their futures

The girls attending the New York public schools that comprise the Young Women's Leadership Network (YWLN) have a common ambition. They want to go to college. That goal is nurtured from a very young age. From as early as sixth grade, these girls are encouraged to see higher education as part of their futures, and given the tools to develop themselves as learners and leaders.

YWLN supports five public schools in New York City, serving nearly 2,000 students. The schools have an outstanding record of success. Nearly all of their graduates are accepted to college. That's not something they take for granted. Most will be the first in their families to get a college education.

YWLN was founded to break the cycle of poverty through education, a goal that Deutsche Bank supports in all regions through its *Born to Be* program, which aims to unlock the potential of the next generation. The network is a grant recipient and partner of Deutsche Bank Americas Foundation.

It's widely recognized that higher education offers one of the most reliable pathways out of poverty. A college degree can be a significant step toward economic security. According to the US Department of Education, a woman who holds a bachelor's degree can expect to earn 64% more per year than a woman who holds only a high school diploma. Yet just 8% of low-income young adults in the US, male and female, achieve a college degree.

#### Lessons from the world of work

Women influencing women is central to the YWLN philosophy. Within school, the older students mentor the younger ones. YWLN

#### The value of education

A woman who holds a bachelor's degree can expect to earn 64% more per year than a woman who holds only a high school diploma

# 64%

organizes out-of-school events for students to meet professionals from the world of work, who help develop the skills they'll need to succeed in college and beyond.

Senior women from Deutsche Bank are among them. Paula Jennings is a Director in Regional Management. She's taken part in YWLN events since 2013. Its mission has a personal resonance for Paula. "I know how it feels to be inspired by education. I was the first in my family to go to college," she says.

Paula has worked to improve opportunities for women within Deutsche in her role as a senior manager, by mentoring colleagues and through her involvement in diversity initiatives at the bank. She says, "I feel a responsibility to help other women, as my path has been made easier by those who came before me."

Volunteering enables her to pass on what she's learned about leadership. "I've had amazing support from the bank. The DB Women Global Leaders program gave me a new perspective on leadership. Sharing that knowledge can make a difference to the lives of these girls," she explains.

Paula is arranging for students to visit the bank to see the career possibilities the industry can offer. That's a priority as well for Nancy Davey, a Director in Corporate Banking & Securities who was selected for the DB Women Global Leaders program this year.

Nancy has taken part in YWLN events since 2009, ranging from career days and college interview preparation to visits to the New York Stock Exchange. "Showing these girls jobs they can aspire to when they graduate reinforces why they've taken this path," she says.

Both women emphasize how rewarding they find volunteering, on a personal level and for their own leadership development. "The bank provides the opportunities, so it's up to us to take them. We have a lot to give and we should give back as much as we can. Leaders have to set a positive example," says Nancy.

By doing so, they're helping to define a new generation of leaders. ■

[ywln.org](http://ywln.org)

"The bank provides the opportunities, so it's up to us to take them. We should give back as much as we can"

Nancy Davey  
Corporate Banking & Securities, Deutsche Bank

"I feel a responsibility to help other women, as my path has been made easier by those who came before me"

Paula Jennings  
Regional Management, Deutsche Bank



Deutsche Bank volunteers Nancy Davey (left) and Paula Jennings Photography: Liz Ligon



YWLN students Photograph: Dan Goodrich

## Ready to lead

As part of its commitment to improving gender diversity, Deutsche Bank has two programs designed to increase the number of women in leadership roles at the bank

#### ATLAS

Accomplished Top Leaders Advancement Strategy (ATLAS) is an award-winning global program for female Managing Directors. Launched in 2009 by the Chairman of the Management Board, the third cohort commenced in 2013 and is sponsored by the co-CEOs Jürgen Fitschen and Anshu Jain.

The one-year ATLAS program prepares high performing senior women for executive leadership positions through a combination of sponsorship, exposure and tailored development.

#### DB WGL

DB Women Global Leaders (DB WGL) is a global program for high potential female Directors. Launched in 2010, the objective of the program is to enhance the leadership skills of high performing senior female Directors and to create a pipeline of female talent for broader and more senior positions.

The one-week DB WGL program is designed with and delivered by faculty from INSEAD business school and includes leader-led development with the participation of GEC members and ATLAS participants.

Discover more  
Born to Be projects break down  
barriers to opportunity



## Education Born to be



Bringing innovation to persistent educational challenges: developing vocational skills in Peru (above), bringing community resources into schools in Mexico (top right) and strengthening teaching methods in Brazil (bottom right) Photography: courtesy Fundación Pachacútec, Proeducación and Avisa Lá



# Included

Education is a key beneficiary of social and economic reforms in Latin America, and women are leading that change

In Latin America, economic developments have been accompanied by a wave of social reforms designed to bridge gaps created by the socioeconomic divide and to improve public institutions to better serve the whole population.

Improving education is high on the agenda. Governments have recognized that a highly skilled and competitive labor force is needed to sustain growth. That requires an education system that prepares the young to participate in the globalized, knowledge-based economy. Many countries in Latin America are making progress towards greater educational and economic achievement among citizens, allowing for fuller participation in society.

Governments are putting more resources into education. More children are going to school. Attendance has increased across all educational levels and age groups, with average enrollment rising to 94% in primary schools and 72% at the secondary level (2010 data). Fewer are dropping out. Test scores are also improving. In the largest countries there are positive trends in PISA (Programme for International Student Assessment) scores, which show the aptitude of 15-year-olds in math, reading and science.

Through its *Born to Be* youth engagement program, Deutsche Bank is helping young people globally to develop the skills they need for future success, and exposing them to new people and ideas to fuel their aspirations.

As part of a global commitment to ensuring equality of opportunity in education, Deutsche Bank is working with local nonprofits in Argentina, Brazil, Chile, Mexico and Peru to implement solutions to the educational challenges seen in each country and improve the quality of education systems across the region.

The persistent, deep-rooted challenges these communities face demand innovative

thinking. Deutsche Bank is helping its partners to apply practical, grassroots-level strategies that tackle the barriers to success. By working with female-led organizations, the bank is acting on a global commitment to recognize and advance women's leadership.

Across Latin America, visionary women are sparking innovation in critical aspects of the educational system. Counted among Deutsche Bank's partners are women leaders who have pioneered new educational models and instigated public/private partnerships, and who are seeing them through to realize measurable positive impacts.

### Teaching the teachers

Brazil has taken huge strides to improve its education system. Deutsche Bank is working with nonprofit Avisa Lá to raise the standard of pre-school education in São Paulo. A grant has funded the development of a training program for teachers that uses a combination of workshops and online materials. CEO Silvia Pereira de Carvalho's vision is to provide this training nationally through partnerships with the Ministry of Education and the National Network of Municipal Education Leaders, which could transform the standard of early education in Brazil.

### Community model

In Mexico public education is free and accessible to all. Practitioners and policymakers alike are focused on improving the quality of teaching and learning.

Under Sonia Gaspar Villarias, the nonprofit Proeducación has devised a community-based strategy to help improve the quality of the education in public schools in poor areas. Proeducación's unique approach engages community leaders, teachers, students and parents in a collective effort to create a better education system.

**"We are always looking for ways to get people working together, and we encourage our employees in Latin America to dedicate their time and experience to help the needs of their neighbors and be agents of social change"**

Maite Leite  
Chief Operating Officer Latin America, Deutsche Bank

For the past three years, Deutsche Bank has supported Proeducación by funding a skills development program for teachers. The program provides exposure to new teaching methods, increases involvement in school management and improves communication with students and parents.

To date, Proeducación has worked with more than 100 schools nationally, reaching more than 67,000 students, teachers and families. The results prove the effectiveness of its model. In recent national testing (ENLACE 2012), Proeducación schools outperformed the national average for both math and Spanish.

### Women entrepreneurs

In spite of the region's economic growth, millions of Latin Americans continue to live in poverty. For almost 35% of the population of Peru's capital city Lima, home is one of the city's many informal settlements.

Without access to education and employment opportunities, those living in the settlements are trapped on the edges of society. The nonprofit Fundación Pachacútec, led by CEO Magally Fuentes, provides education and training for the residents of the biggest settlement in Lima, where 230,000 people live.

Deutsche Bank supports a vocational training program that Fundación Pachacútec runs to help the women of this settlement acquire employable skills in hairdressing and beauty trades and set up businesses of their own. Over 350 women have attained diploma level qualifications, 70% are employed and some have started businesses using microloans from Fundación Pachacútec. ■

[avisala.org.br](http://avisala.org.br)  
[proeducacion.org.mx](http://proeducacion.org.mx)  
[fundacionpachacutec.org](http://fundacionpachacutec.org)

**Briefing**

Talking demographics, leaders in the making and seeds of change

# Person to person

**Meet the Nashers****Sadie Nash Leadership Project**

Drawing inspiration from WOWS and Deutsche Bank's own leadership programs for women, a new educational partnership aims to help develop the female leaders of the future for New York City.

The Sadie Nash Leadership Project (SNLP) was founded in 2001 to address the lack of women in leadership roles in society. It supports the development of young women in high school as leaders and learners. Volunteers from Deutsche Bank will support the success of the organization's college access program as mentors and role models.

SNLP gives priority to students at public schools in the city. Its message to them conveys its belief in their potential: "We believe you have the ability to change the world, now and in your future." College is seen as an essential step in the journey and SNLP has provided informal college coaching to its participants, known as "Nashers," since inception.

In 2013, it launched a college program to support its growing population of high school juniors and seniors. The program includes SAT and college prep, college trips, application support and test application panels. Deutsche will support a more comprehensive and integrated program as part of *Born to Be*.

The issues around college access are well understood, but the challenges do not end once a student enters college. Some students also need support with college persistence, where intervention can help those at risk of dropping out to stay in school and achieve success.

"We are excited to partner with SNLP and for Deutsche Bank women to serve as role models and mentors to the next generation of women leaders and activists. We want to empower these young women so that their collective impact is positive and lasting change in their communities," says Alessandra DiGiusto, Chief Administrative Officer of Deutsche Bank Americas Foundation. ■

[sadienash.org](http://sadienash.org)



Kamilah at SNLP's Summer Institute Photograph: Breukellen Riesgo

**Global citizen****Next Thought Leaders Forum**

Strive for College corrects the inequities of college access and enrollment in the US Photograph: courtesy Strive for College

Deutsche Bank's Thought Leaders Forums are a series of events created to enrich understanding of challenging issues and involve bank employees in activating solutions. The Forums are part of Deutsche Bank's civic engagement on topics of importance to society at large. Each event gathers leaders from within the bank and from its corporate citizenship partners to create a dialogue on the issue on the agenda.

The inaugural Forum on social finance launched a partnership with microfinance institution Kiva that involves Deutsche employees as "bankers for change." The next event will address the shifts in the demographic landscape, which has implications for the marketplace, Deutsche Bank's global competitiveness and its future workforce.

"We've chosen this topic to call attention to the disconnect between growing populations and the job market, and the link between education and opportunity in this context," says Nicole Leach of Deutsche Bank Americas Foundation. "We will share what we're doing to acknowledge and address the challenges of those being left behind, and highlight how employees can contribute to this work."

The Forum will be hosted by Jacques Brand, CEO of Deutsche Bank North America. It will be sponsored by Erich Mauff, Head of Capital Markets and Treasury Solutions North America, and Roelfien Kuijpers, Global Head of AWM Relationship Management, Institutional Global Client Group.

Dr. Manuel Pastor of the University of Southern California will give a presentation on the new roles for civic leadership created by a changing demographic and economic landscape. A panel discussion on the impact of demographic change on educational inequity and attainment will include Michael Carter, founder and CEO of educational nonprofit Strive for College, one of the bank's partners in addressing these issues.

Strive helps students from low-income families to access higher education. The Forum's call to action is for Deutsche employees to once again be "bankers for change," by helping 1,000 students at Strive's partner schools get to college.

The Forum is part of the bank's *Born to Be* program, which gives young people access to pathways leading to educational attainment, employment and economic mobility. ■

Thought Leaders Forum: 4.00pm, December 10, 2014,  
60 Wall Street Auditorium

[striveforcollege.org](http://striveforcollege.org)

**Yielding results****The Kiva Partnership**

Deutsche Bank's recent partnership with Kiva invites its employees to experience the power of microfinance. Kiva's online lending platform allows individuals to make loans to borrowers who have limited or no access to capital. Those loans can help the borrower start or grow a business, go to school or realize their potential in other ways.

Through this program, Deutsche Bank gave every employee in the US a credit of \$25 to lend to the borrower of their choice through the Kiva platform. A popular choice was Rose's Group in Kenya, Africa.

Most of the world's poor are farmers. Rose is 64 years old and has been a farmer for 33 years. She's married and has six children. Microloans provided through Kiva enable her to buy seed and fertilizer, and get technical assistance on new methods to help her grow maize, sorghum and millet crops. With the money she earns from the harvest, she can feed her family, send her children to school and save for the future.

Rose volunteered to be a leader for a group of 48 farmers in her district. The farmers' loans are distributed by Kiva's local field partner, One Acre Fund. One Acre Fund is an example of what Kiva calls a catalytic partner. These organizations use their capital to fund program approaches that enable poor entrepreneurs to achieve life-changing outcomes.



One Acre Fund uses Kiva capital to help entrepreneurs achieve life-changing impacts Photograph: courtesy Kiva

One Acre Fund farmers can double their farming income per acre. One Acre Fund pre-purchases seeds and fertilizer when prices are low and passes on the cost savings to the farmers, distributes supplies, and provides training and ongoing support throughout the planting and harvesting season to help them maximize their yields. It also helps the farmers sell the harvest so they can be more profitable.

With the capital provided by Deutsche Bank employees and the integrated support they get from One Acre Fund, Rose's Group has a better chance of a successful harvest, larger profits and improved lives for their families. ■

[kiva.org/team/DeutscheBank](http://kiva.org/team/DeutscheBank)

# Together as one

From the revitalization of Chapultepec Park to the creation of the Papalote Children's Museum and many other community resources, the philanthropist Marinela Servitje has developed innovative models for public-private partnership to create a more equitable Mexico

*You are one of Mexico's most active social philanthropists. How did you begin?*

My parents believed in community service. I was 15 years old when my family went on mission to Mexico's rural countryside and for the first time saw the poverty in which many Mexican families live. That exposure to Mexico's underprivileged reality compelled me to become an ambassador for Mexican indigenous communities. From creating museums and public parks to driving educational reform, I have devoted my time and resources to ending social inequality in Mexico.

*You've led many projects during your career. What keeps you going?*

Half of Mexico's population lives in poverty and we all have a responsibility to change this, not only the government. My father instilled in me the value that we must use the energy, health, wealth and time that we have for the public good.

Fortunately, there are many foundations and NGOs active in Mexico and the third sector has become very professional. I've always invited people who are committed to long-term change to join my organizations. I'm not satisfied until I achieve meaningful results.

*What has been key to your success in overcoming obstacles to progress?*

With every project, I have a clear vision for what I want to achieve. I develop a strategic plan, and I surround myself with people who are committed to the issue we are tackling. In my experience, when people understand the problem and the positive impacts I am working to create through my projects, they are more likely to come together as one to make it happen.

*You're an inspiration to many women in Mexico. Which women have inspired you in your life?*

My sister Pilar is a nurse by training and has dedicated her life to serving indigenous communities. She was a leader as a young woman. She worked in remote rural communities, which was not a common career path for the daughters of successful businessmen in the 1960s. Her photographs and stories taught me so much about how families survive in the most challenging of circumstances.

*What advice do you have for women who want to effect positive change?*

To have impact in an area, study as much and as long as you can – it gives you the knowledge and analytical framework you need for success and helps you develop the vision and methodology to solve problems. Surround yourself with enthusiastic collaborators. And know how to develop your successors and pass on leadership positions to those who are ready to take your work even further.

*What do you hope will be your legacy?*

I'm proud of many things that I hope will inspire others to get engaged and help create positive social change.

I've given millions of children the opportunity to learn and play at the interactive science and children's museums I've designed and endowed around Mexico. I've convinced many Mexican families to use their time and resources to support socially oriented organizations. I firmly believe in collaboration and I'm excited to be working with the government to improve the quality and equity of education in Mexico. ■

[sietecolores.mx](http://sietecolores.mx)

