

# Rich Thinking

*The twelfth global study in the  
Rich Thinking series*

## Smart women: How do they make money?

WHITE PAPER

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## About Barbara

Barbara Stewart is a Chartered Financial Analyst with 28 years of investment industry experience; five years as a foreign currency trader and then more than two decades as a portfolio manager investing on behalf of high net worth entrepreneurs.

Twelve years ago Barbara saw a need to challenge outdated financial industry stereotypes and share positive messages about women and money. Today, Barbara is recognized worldwide as one of the leading researchers in women and finance. *Rich Thinking*® global research papers quote smart women of all ages, professions and countries and are released annually on International Women's Day, March 8.

Barbara is a keynote speaker for CFA Societies, banks, stock exchanges and industry conferences around the world, and conducts interview driven research for financial institutions globally. She is a columnist for CFA Institute, Canadian Money Saver, and Golden Girl Finance and is also on the Advisory Board of Kensington Capital Partners.

To find out more about Barbara's research, visit [www.barbarastewart.ca](http://www.barbarastewart.ca).



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## Top findings and predictions

Welcome to the twelfth white paper in the *Rich Thinking* series! This year, I asked women how they make money and what their personal business plan was.

I started working in about 1980, was established in my investment counsellor career in 2000, and now have a diverse set of income streams in 2020. I plan to still be making money and writing reports in 2040! That edition of *Rich Thinking* will be a good one, I am sure.

Reading articles about the future of work one gets the impression that things have changed enormously in recent years, and that many or a majority of women are now making their money through terms that didn't even exist in 2000: "side hustle", "Instagram influencer", "gig economy" and so on. Personally, that's my own experience.

But my first shocking finding is that 85% of the women I interviewed make money in ways that really aren't any different from how women made money in 1980: a third have jobs that pay salaries and bonuses, perhaps with a bit of a twist; about a quarter make money off of direct drive sales (a business model I remember well from selling photocopiers for Xerox in 1986!) and another quarter provide some sort of fee for service. A mere 15% have the "many sources" model for money making...much lower than I would have expected. Most women today make money in ways that wouldn't seem particularly odd 40 years ago...and I suspect that will be true over the next few years as well.

My second observation is that although 85% of women interviewed make money "the old fashioned way" ...half of them are doing so at firms they founded and created. That would certainly have shocked me 40 or even 20 years ago: the percentage of women who are creating their own companies has been trending up for a while now, but I believe the "COVID catapult" (to use a phrase I coined this year) has dramatically accelerated this entrepreneurship trend. If a woman wants to work at a firm that aligns with her own purpose and passion, and doesn't need to worry about a male (or female) CEO getting in the way? What better solution than to be your own CEO? I think this tendency will persist and continue to grow.

Finally, what about me and my side-hustle, gig economy, future of work, multiple revenue streams sisters? Although 15% is higher than it would have been in past decades, it's still a relatively niche way of making money. What will 2040 look like? Will this portfolio approach to income sources be the new normal, or still niche? I don't think we have enough data to make that prediction yet, so stand by for that 30th edition of *Rich Thinking* in 2040 to find out!

## Overview

In this research paper, I'll share findings based on qualitative interviews with accomplished women from around the world. My central question was: How do you make money? My secondary question was: What's your personal business model?

During 2021 I conducted 53 interviews with women across a broad range of categories:

**Ages:** from early 20s to early 70s

**Regions:** 20 women from the Americas, 17 from EMEA, and 16 from Asia

**Professions:** all over the map including tech researcher, fintech CEO, wedding planner, executive recruiter, award-winning restaurateur, data analyst, professor, mental health professional, influencer, drama teacher, art consultant, founder of a psychedelic therapeutics firm, and Olympic athlete

**Industries:** diverse from arts/entertainment to investment management to education to sports

This year's topic was inspired by an interviewer who asked me "What's your business model?" The question caught me off guard and really made me think! I found the process of answering it so thought provoking that I decided this question would be a useful one to explore for *Rich Thinking* research.

Although I had never formally written down my business model, upon reflection I realized clearly that I had one. But to come up with it I had to reframe the question and asked myself "How do you make money?" Once I had answered that (by following the money!) I was in a better position to describe my personal business model.

I have multiple sources of income: I research, write, speak, and consult — but only on projects that I am passionate about. My ideal lifestyle is to live all parts of myself through a fully integrated work and personal life. I want to get paid to express my ideas and vision of making the world a better place for women. For me and many other women, work is not only about helping our bank accounts, but also helping our minds, bodies, and spirits. My personal business model includes all of these elements.

### **How do you make money? The categories.**

Every year, I try to group my 50+ interviews into various themes or categories. For this edition, there were five clear groupings of how women make their money:

1. Traditional: salary plus bonus
2. Traditional with a twist
3. Fee-for-service
4. Direct drive
5. Many sources

## What's your personal business model? Some highlights

“A business model is an outline of how a company plans to make money.”

Of the 53 women I interviewed, no two had the same reply to “What's your personal business model?” I know it is a good question if it provokes deep reflection and discussion! It turns out that inserting the word ‘personal’ in front of the term ‘business model’ changes the focus from being exclusively on how women plan to make money.

**Some women think about their personal business model as a mindset for approaching work in a strategic way:**

### **Become a known brand**

*“When I think about my personal business model I think of the importance of branding yourself and making sure to be clear about both what you can do and what you are known for. I put all of my time and effort into doing the best I can and I focus hard on understanding what I need to know and who I need to know in order to progress. I'm selective with my time and I say no to a lot of things.”*

*Jessica Chan, Senior Solutions Development Director, Asia Pacific, JLL - Hong Kong (SAR), China*

### **Have a guiding principle**

*“My personal business model is built around a mindset. I look at myself as an income earning asset! I'm in the prime period of my career and my guiding principle for years has been to increase my income by 10-15% annually. Whether I'm in a performance appraisal for an existing job or a new job, I look to negotiate that percentage increase in my salary.”* Joelle Pang, General Manager, FastJobs Malaysia – Kuala Lumpur, Malaysia

### **Be the go-to person**

*“My personal business model is built around my desire to be ‘best in class’. I strive to be a highly credible source of information and I hold myself to an exacting moral standard. In my role, I facilitate introductions between senior people, such as Chief Investment Officers and institutional fund managers. I'm the go-to person for clients, for investors, and for anyone in our ecosystem looking to benchmark their investment process or meet potential partners, all of which requires a high level of personal and business discretion. If any of these stakeholders are asked ‘Who do I talk to?’ They'll say ‘I talk to Marsha Larned’.”* Marsha Larned, Managing Director, Institutional Investor - Hong Kong (SAR), China

**Others think of their personal business model as a deliberate way of working in order to achieve financial success, such as coming up with frameworks and platforms, or collaborating with others:**

### **Use frameworks and platforms**

*“My personal business model is aligned with a consultancy business in that I sell my time. As a coach specializing in business psychology, I advise entrepreneurs and founders on their journeys. From the start I realized that in order to create value I had to think in platforms and work with collaborators that would generate growth. For example, I work with Novo Nordisk Foundation as part of their accelerator program. They go in and invest with multiple startups and I go in and coach the founders of seven to ten startups. Moving forward I’d love to do more research and come up with frameworks and platforms that others could use.”* Cecilie Willer, Founder Coach, Today.io – Copenhagen, Denmark

### **Collaborate**

*“I always look to collaborate: my entire career has been based on spotting and maintaining collaboration opportunities and making sure there is value for both sides. I invest in collaboration not just in the project itself. This requires hard work, and for any project I work on I put together a stakeholder map. I list all of the relevant stakeholders in my ecosystem, then I identify potential win/win engagements, and then I try to build relationships accordingly. Collaborating helps you to deliver more efficiently by relying on other people’s resources and expertise.”* Dona Haj, Head of EMEA Ventures and Tech Ecosystem, MathWorks – London, England

**For many other women, a personal business model is more of a holistic approach to money-making that includes her personal philosophy around elements such as lifestyle, health, and happiness:**

### **Lifestyle**

*“In coming up with my personal philosophy around money, I started with an end in mind. I asked myself this question “What kind of lifestyle do I want to have?” This involved reflecting deeply on what types of experiences I wanted, how many trips per year, what type of house and car I’d like, and how do I want to spend my time. Once I had put a number next to everything I wanted to have, I worked backwards to get to my money goal and I quite quickly realized it wasn’t such an astronomical figure. I love cycling and hiking and neither are particularly expensive sports! Having a clear understanding of my money goal gives me the peace of mind to live the lifestyle I want.”* Aleksandra Efimova, CEO, FLX® Stretch Training and Russian Pointe – Palm Beach, US

## Health

*“I don’t have a business model per se, at least in the traditional sense of having external clients, revenue, and value propositions. I have a far simpler life model. After much research, I have discovered that there are three things that make me (and most of us) happy: good health, deep relationships, and meaningful work. I’ve ensured I have good physical and mental health. I’ve developed a few deep friendships. And I’ve realised that ‘meaningful’ for me means working on ‘hard problems’ in my line of work. I like working on problems that no one else has succeeded at.” Hansi Mehrotra, Founder & Financial Wellness Coach, The Money Hans – Mumbai, India*

## Happiness

*“It’s important to have a ‘happiness model’ layered on top of one’s ‘business model’ and figure out how to maximize happiness as well as career goals. What motivates me is intellectual and emotional engagement versus the biggest paycheque or payoff. I’d like to think this is a good way to approach life.” Judy Blumstock, Founder & CEO, Diamond Therapeutics – Toronto, Canada*

**Personal business models are personal! How we develop our mindsets, our strategies, and our philosophies around work and money-making is unique. And as we evolve, our personal business models evolve with us.**

# Traditional: salary plus bonus

*I have enjoyed a career evolution in several interesting multinational companies with different businesses.*

*As an executive today I am paid a salary, as well as a bonus that is tied to a list of KPIs (key performance indicators) that are 70% linked with the company's performance in financial results. Plus, I receive company stock options.*

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*“I grew up in California with very aspirational parents who built careers based on their commitment to economic and social justice. My mother mentored and recruited minority students to go to medical school at UC Davis and my father worked at General Motors and was a labour organizer and president of his union, Local 645 in Van Nuys. Although they were both very successful professionally, they never had much money and struggled with debt. We were always renters and my mom and I moved around a lot. I was the first in my family to go to college and struggled financially, depending on a combination of work, financial aid, and student loans. Being broke all through college left me with bad credit and I worked hard during grad school to repair my credit rating. In 2001 when I got my first job as an assistant professor, my starting salary was not great, but it was still more money than either of my parents had ever earned.*”

*I think part of what attracted me to a career in academia was the promise of security... probably not a surprise given the financial struggles of my parents. The idea of obtaining lifetime tenure was extremely attractive — it means they can't fire you! My personal business model has been about seeking out economic security rather than economic abundance. My main investment strategy was to get my TIAA (Teachers Insurance and Annuity Association of America) account as big as possible as fast as possible. My husband and I have been renters for our entire marriage but this has largely been because one of the best things about being a professor has been faculty subsidized housing. At my first job, we were able to rent an apartment starting at \$700 per month, which really helped us grow our savings (unfortunately, faculty housing at NYU is quite a bit more!) With our savings account growing over the years, we decided we should own something and bought a condominium in Portland, Oregon six years ago. We love the region both for the climate and because we have good friends there. We may decide to retire one day and move into our condo, but for now we're renting it out and investing in our future.*

*Matthew and I got married at 25, and I don't think either of us realized at the time how lucky we were. I certainly wasn't thinking about my personal business model or what type of financial future we would have. We were just in love. But what I realize now is that one of the best decisions I ever made was to marry someone really committed to equality and not the kind of man who claims to be a feminist but then fails to walk the walk. Matthew has always been extraordinarily supportive of my career and aspirations. From moving to the East Coast for graduate school to various academic jobs and fellowships, whenever I've had a new opportunity, he always says “let's go!” while building his own career as a journalist, author, and editor. Maybe things were made easier by not having children, but now close to 30 years later, we're still in love and he's still my biggest champion.*

*I also think it helped that Matthew grew up in a family with good financial habits. His parents didn't make a lot of money (his mom was a teacher and his dad worked for the state) but they both had great pensions and benefits. They were also savers who paid off their credit card debt on a timely basis, paid off their mortgage, and maximized their Roth IRAs (individual retirement accounts). We've learned a lot from them. Matthew and I have a joint savings account and we divide up household bills, but we've always kept our chequing accounts separate. I saw my Mom make some bad financial decisions, go through two marriages and two divorces, and I learned from her that I didn't ever want to be economically dependent on someone else. I would describe myself as an “independent feminist.”*”



*"I was born on the outskirts of Copenhagen and grew up in a family of four. I was brought up with strong family values and one was the importance of taking responsibility for your own life – my parents would say "No one will do it for you." We spent a lot of time with our much larger big-hearted extended family, we were always together, and I felt like I had a very safe base. On the other hand, I also felt suffocated from time to time. I knew at around age 12 that I didn't quite fit in...I was impatient and wanted to explore the world. When I was 13 I asked my parents if I could go on a school exchange program and stay with a foreign family on the Isle of Wight as a great way to learn English. They knew I was restless and let me go!"*

*I fell in love with travel and had the great opportunity to study for my International Baccalaureate at a college that offered a program that combined study with work: we had an exchange program with partner universities and we would stay with families in various countries. Students had to find our own internships and work for a couple of months at the end of each school year. I worked and lived in France, the UK, Australia, and New Zealand. This was a great way to experience different cultures and it made me grow in so many ways. From there, my focus was to find ways of combining study and travel. As an example, I did half of my master degree remotely and took on a job at our embassy in Paris.*

*We have free education in Denmark, and I attended Copenhagen Business School for a Business degree followed by a Masters in International Marketing & Management. My family always supported my education choices and there was never any pressure for me to "become something". My Dad's favorite expression was "It's not about what you are, but who you are." I think this is so wise and it underlies my personal business model that has three elements: I am driven by having a purpose, making a difference, and making sure I am happy. First, purpose means whatever I do must make sense for me as a person and allow for personal growth – I'm curious by nature and I love challenges. Next, when I talk about making a difference I mean to other people and to the world...how do I create value and for whom do I create value? I make deliberate and considered choices on the basis of that. And lastly, everything I do every day must make me happy: I am very conscious of how I feel and I know that if I'm not happy this will have a huge impact on how I act and behave towards other people and on my performance. It's important to me that I perform, and that I am happy and grow while doing so.*

*I've spent the majority of my career (14 years) in strategy consulting and in that world the big goal is to make partner. After making partner a couple of years ago I started to feel open to new energy: I was looking for inspiration and a change. In January of 2020 I took the leap and joined Bang & Olufsen: a 95 year old company in distress. I helped put together a turnaround strategy, a cost reduction program, and a capital raise. Fortunately, I work with a fantastic CEO and group leadership team, a talented organisation, and a supportive Board of Directors: this was all done in five months! Since then, the company has delivered very positive results. Six months into my new job, I was offered a permanent position on the executive leadership team. Our next phase will be one of transformation...we will re-establish Bang & Olufsen as a "love" brand. This is a true adventure for me!*

*My husband and I have two children: a six year old boy and a nine year old girl. I am extremely mindful about how I communicate with our kids – I want them to know how great life can be if you make good choices. If I'm going on a business trip I speak positively about it and tell them how super cool it is and why. I show them that what I do is by design. I tell them that no one does life for you... you have to create it yourself."*



*"I was born in Shanghai and all of my family are Shanghainese. Growing up I loved dancing, playing the guzheng (a traditional Chinese stringed instrument), reading poetry, and I was fascinated by Chinese and English literature. My first hobby was playing violin: my parents expected me to learn violin at a young age and although I started to like playing, within two years I had to give it up in order to focus on my studies. At that time primary school students had to pass a very strict national exam in order to get into middle school. My focus on preparation paid off and after being accepted I was the top student of the school right up until I left for high school. There is another national exam to get accepted into the University but because I was the top student I was exempted from taking that one!*

*In 1989 I went on to university and I decided to do a Bachelor of Arts in English education. I wanted to be a teacher and after my four year degree my first job was teaching English at a middle school. I enjoyed it very much and it felt great to have achieved my career objective. I also taught adults English at night school for just under two years. My teaching career came to an end when China opened their policy and lots of foreign companies started to invest in China. There were plenty of opportunities for me to join these companies because I spoke English! I started out with Nestlé and was one of their very first employees in the Shanghai office. I've had a corporate career since then.*

*I spent over 20 years working in HR general management and specialised in organizational development, restructuring and leadership development & talent management. As I progressed my career objectives evolved in three different multinational companies and I felt like a complete change of my professional and personal life. For the past 16 years I was well recognized as HR top executive in Saint-Gobain. Since last October, I've had a steep learning curve as an executive in charge of sustainability, environment, health, and safety in the APAC region for Saint-Gobain. I have taken the challenges but am happy to move my career from HR to the new function of Sustainability which is one of the very important company strategies for the commitment of carbon neutrality and climate change 2050. Saint-Gobain designs, manufactures, and distributes innovative & high performance solutions & construction products in various fields to offer the comfort and wellbeing environment to the people, like green & comfort building materials, mobility, life science, etc.*

*My business model is quite simple: I have enjoyed a career evolution in several different and interesting multinational companies with different businesses. Also, I built up a woman diversity institute in Saint-Gobain and supported the woman's leadership development for six years. As an executive today I am paid a salary, as well as a bonus that is tied to a list of KPIs (key performance indicators) that are 70% linked with the company's performance in financial results. Plus, I receive company stock options.*

*My personal business model revolves around three pillars that I consider to be the most important:*

*1) Set personal goals. Know what you like and be clear from the outset of your career about what will truly motivate you. When I was a teacher I wanted to help others and in return I felt happy. Recognition motivates me. In the corporate world, HR serves the people and helps them grow. They get support and guidance for their career development, they recognize my efforts, and that makes me happy.*

*2) **Keep learning.** Your business model should not be limited to one scope. Link all of your skills and continue to learn a lot of new things along the way. All of my skills (ability to study, analyse, teach, train and coach people) as well as soft skills (interacting with foreigners on an international team or with Chinese adults wanting to learn English) played into my ability to fit well working in a multinational company.*

*3) **Always be yourself.** You must feel passionate about your work or you won't be able to put the best of yourself into what you are doing.*

*I've learned over the years that if you have those three pillars in place, even when you are going through a lot of challenges, persistence will pay off and you will have a successful career. Stress management is critical when handling the challenges & difficulties: during the work week if I ever feel extremely stressed I dance to old-fashioned music or play my guzheng!"*



*"I grew up in a Paris suburb. I had no siblings but we have always had Labrador retrievers, and I was very close to my first dog. Each summer vacation, from the age of 12, we used to travel to Montreal to visit my uncle, and have spent a lot of time exploring the wild places in Quebec. It nourished an interest for wild animals and northern places. As a young adult I discovered the joy of winter over there and found myself even more attracted by vacations in deep snow than palm trees or sandy beaches.*

*As a child my wish was to become a ballerina. My parents told me sure I could do that but first I must go to school for regular studies and then after that I could do whatever I wanted to do. By the time I figured out they had (strategically) lied to me...it was too late...I was too old to study ballet seriously. Today, I simply enjoy going to the Paris Opera.*

*After high school I had no clue what I wanted to do so I chose the broadest area of study I could think of to buy myself more time. I ended up in the Toulouse Business School and found myself interested in finance as well as a new specialty in management and sustainable development. Still fascinated by wildlife, my wish had switched from ballerina to saving Arctic animals! After I graduated there weren't many jobs in sustainable development so I worked part time at some NGOs. Sadly, I didn't like the environment at the NGOs...they weren't very tolerant people. One example? They didn't like me drinking Coke, which was a real problem at the time given that I used to drink a lot of it! Similar issues made me realize I would not fit in that ecosystem.*

*I finally found a full time job with a firm called Nobel Biocare and it turned out to be a great fit for me. I had been attracted to the "bio" part but actually they were a dental implant brand. Nonetheless it was a very exciting environment with great people. We had lots of fun and over my seven years there I was given many opportunities to develop myself. But one day I realized that I didn't want to have an entire career in dental implants! My mother showed me an ad on LinkedIn for a job as an event manager at a big Audit & Consulting firm. I applied, got hired, and I've now been with that firm for five years, also being trusted with exciting projects and opportunities to grow professionally. The only thing that bothered me was my work location: our offices are in La Defense which is about an hour commute from my apartment. This was a tiring journey every day and because my husband and I go away most weekends to be surrounded by nature I felt like I didn't have nearly enough downtime. COVID has been an interesting exercise in this regard because we spent the first three months of lockdown living in a very quiet place in the middle of the French countryside. This experience made me realize that although I'm also a city girl and love shopping, attending exhibitions or seeing ballets and going to bars with friends, I'm happiest spending time with my husband and dog in front of the fire.*

*In terms of my personal business model, a few years ago I would have said I want my life to be about working hard but enjoying vacations in as many remote locations as possible. Five years ago we went dogsledding for five days in northern Finland (north of the Arctic Circle)*

*for our honeymoon and loved it! Since then we've explored other Arctic places and decided our dream is to spend a full year there to see all of the seasons and watch how they unfold on a day to day basis. When we went back to the office in September 2020 I was talking to my boss about how much I enjoyed living in the countryside during lockdown and she said that it doesn't matter to her where I live. I was shocked by this because I had spent a lot of time worrying about having to make a choice between my lifestyle and my job. I really love my job so this was going to be a difficult decision but thanks to my open-minded boss I didn't have to choose! This opened up so many possibilities and prompted our decision to move to Finland. We found a house online during the pandemic.*

*My personal business model is still in progress. I will continue to earn money by working, and my husband, a carpenter, will work on his various crafts (making snowshoes, boats and canoes) and he plans to custom build a house that we will rent out. In addition to that, we will rent our Parisian apartment. And we have bought eight dogs (!) to pull our dogsled. My lifestyle will still be about working hard with great people around the globe, whilst enjoying deep nature with my husband and our team of dogs. We are creating a different, very original life and we will need to remain vigilant to make it a success.”*



*"I grew up in Southern California in a Chinese-American family. My parents met in the US through friends in Hong Kong: they were both very ambitious and worked hard to put themselves through school. Both my parents worked in the medical field. The only times I can recall them talking about money was when either my brother or I asked for it. Most likely this was a cultural thing. In retrospect I wish that they had talked about money because as a teenager I worried about what it would take to ensure a stable adulthood.*

*I completed my BA in Architecture at the University of California at Berkeley then went on to do my MBA in Finance at New York University. I decided on an MBA because I wanted to understand how business works and I wasn't so interested in steady fields like medicine or law. During my MBA I became quite interested in money and this interest has continued. Now in my late 30s I understand that you need a lot of capital to give you a cushion. I invest in equities and diverse currencies and I always make sure I have enough cash on hand so that I have the freedom to move or change direction in life whenever I feel like it.*

*I've worked at JLL since 2006 and my career has progressed rapidly through a variety of different roles. JLL is a leading professional services firm that specializes in real estate and investment management. In my role today I put together strategic solutions for global corporate clients with real estate platforms spread across multiple regions. In addition to my job, I am active in gender and disability empowerment initiatives in Hong Kong. I am JLL Hong Kong's Women's Network Chair, Vice Chairperson of the Women of Influence Committee with the American Chamber of Commerce Hong Kong, and an alumnus of The Women's Foundation (TWF) mentoring program.*

*I'm a fan of Rachel Rodgers, author of We Should All Be Millionaires. She talks about the importance of building your Million Dollar Squad: "I truly believe that by spending time connecting with like-minded, ambitious people, you will find more success for yourself. The energy and drive of your squad will lift you up, and creating meaningful connections with like-minded people can lead to practical, bottom-line success in your business."*

*When I think about my personal business model I think of the importance of branding yourself and making sure to be clear about both what you can do and what you are known for. I put all of my time and effort into doing the best I can and I focus hard on understanding what I need to know and who I need to know in order to progress. I'm selective with my time and I say no to a lot of things."*



*“I’ve always tried to take a broad view of an industry, look for gaps, and then fill those gaps. By doing research I see what is going on across various industries and this allows me to target opportunities for business growth. From there I focus on maximizing these opportunities for whatever organization I’m working for, in whatever industry I’m working in.*

*I was in grad school for journalism from 2010 to 2012 and I kept hearing that newsrooms were starting to use social media but it wasn’t being taught at the university. I spoke with the college’s news director and told him I wanted to run social media for the organization and I wrote the entire strategy and set up all the accounts. I realized clearly that I didn’t want to be a traditional reporter...I had found a corner of the industry in which I could stand out and excel. From there I worked for a couple of years in social media marketing then went back to do my PhD in journalism and information science. The university still hadn’t done much in the way of teaching social media! So, I did all the research, branded it myself, and taught the first dedicated classes on social media in the college of journalism.*

*Another example of spotting a gap was not part of my main career trajectory - it was when I was a fitness instructor for five years. I noticed that there weren’t a lot of good role models for women doing strength training in my community and I heard from several women that they found the gym environment intimidating. I decided to act as a role model and started teaching strength fitness classes that became very popular and attracted a lot of women.*

*One more example of my gap strategy: my undergrad is in English but I ended up taking my first class in statistics when I was 30 years old. Why? Because I noticed there was a gap in my own knowledge around data analysis and survey methodology. And as it turns out, I’m great with numbers! Now, research design and data analysis is what I love to do. I’ve worked hard to build my survey expertise and by spotting this gap I ended up working as a technology and internet researcher at Pew Research Center in Washington DC for two years. I’ve recently started working as a Research Manager for Deloitte’s Center for Technology, Media and Telecommunications.”*



*“I’ve always lived in Western Canada so it definitely feels like home. I was one of those kids that loved to read and had to be told to turn out the lights...I loved all topics but I was particularly fascinated by science. My Dad was a chemist in the agriculture industry and he influenced me to have that type of scientific curiosity about the world. He helped me to understand the ‘why’ behind everything. If I was ever afraid of something he’d say “Let’s understand how this works and then you will be more comfortable.” When the time came for me to go to university, I toyed with the idea of being a vet or a doctor but ultimately I decided to study biology because I was always interested in the natural world and how things tick.*

*I got my first job during university as an agricultural research lab technician in crop development research. That job taught me that I much preferred talking about research rather than doing research! From there I went on a journey to discover the world of science communications. I figured out that the key thing was to understand research as well as the outside world and understand the perspective of industry.*

*From there I spent 15 years in communications and project management in biotech research, a few years in business consulting, and for the last four years I have been leading a team at the University of Saskatchewan mining potential products or services out of the university. We find organizations to sell the potential products or services...or we foster startups. Inventors walk into our office and I hear things I would never hear anywhere else. For example, a chemistry professor invented a way to extract gold from used electronics. Extracting precious metals from electronic waste had been done before but he found a much safer way. We fostered a startup company around that, and they ended up on Dragon’s Den in 2017 and all four Dragons offered to invest in them!*

*Not all our work involves inventions out of a lab, though. In another example, the College of Pharmacy and Nutrition had developed guidelines for pharmacists that had been around for about a decade and we were getting requests from other places to use them. We realized this could have an impact far beyond Saskatoon so we developed contracts with other universities and some small companies that wanted access to that database. We now take all of that knowledge and make it available across the country.*

*When I stop and think about it, my personal business model has evolved in the same way as a startup: defining my personal product, the market, and how I fit. In my first phase I was a startup in research and science figuring out what I do best. In my second phase mid-career I worked for 15 years in biotech and I was just like a scale up company myself at that time: I was refining my product and how I could create impact. I found where I fit and where I could stretch myself and grow. Now in my third phase I’ve scaled up my skills and can apply them. So I’ve arrived at a personal business model that resembles an established corporation!”*

**Angeline Indriyani  
Gunawan**

**Head of Financial Analysis, PT. Star Cosmos  
Jakarta, Indonesia**



*"I was born in Semarang, Central Java, Indonesia and I'm the eldest of four. My parents have their own business, which is a shop that sells mattresses, pillows, bolsters, bed linen, and furniture. My father passed away last month and now my mom runs the shop alone. She is planning to retire soon.*

*From childhood until about the age of 12 I lived with my grandmother because she lived alone. She taught me to save my money and ever since I started receiving pocket money I did just that! I used to get pocket money coins, and I would keep them in my wallet, trying not to use them for snacks or toys. Later when the coins had accumulated, I would exchange them for banknotes which I kept it in an envelope. I didn't have any stuff in particular that I wanted to buy, but I was just happy to see that I had a lot of money! Then my mother taught me to open a savings account at the bank.*

*Although my grandmother wasn't poor, I observed that she had a simple way of life: her food, her clothes, her furniture...everything was simple. If something was broken, she wouldn't throw it out right away and she would always try to fix it first. This made me into a thrifty person. When I was a teenager, I moved into my parents' house and I began to realize how hard my parents worked. They had to support four children and they were often short of money, moving from one rented house to another. This taught me the importance of working hard to earn money and have a house. My childhood habit of saving stayed with me.*

*After I graduated from college I was determined to get a good job with a big salary and I knew that more opportunity existed in Jakarta, the capital. I received an offer to work there, agreed immediately, and moved there by myself. I started my career in an entry level position as administrative staff for a tax consultant. After one year I received another offer for a more senior position at a magazine publishing company. And about three years later I realized clearly that I wanted to have a good career and to grow I would need to jump to a higher level and company. As it turns out, I jumped several times!*

*I moved to a multinational company, Avery Dennison Indonesia, and after that I worked at a logistics company for a year and a half, then I took a managerial position at one of the leading conglomerate companies in Indonesia MRA Group (magazines such as Cosmopolitan and Bazaar, cars such as Ferrari, and restaurants such as Hard Rock Café.) Six and a half years later I accepted a new challenge with Big Dutchman – a German multinational. Five and a half years later, I am now the Head of Financial Analysis for PT Star Cosmos, one of the leading players in Indonesia's electronic appliances industry.*

*I am paid a salary plus a performance bonus that is based on different key performance indicators. Every employee sets their target at the beginning of the year and then receives a review at the end of the year. I am nearly 44 now and the regulatory pension age in Indonesia is 56. I think PT Star Cosmos will be my last journey as a career woman, because I have a dream to start my own business. My hobby is making handicrafts such as quilts, and crocheted blankets, bags, small purses, or accessories, and I want to embrace this passion and generate enough income to cover my expenses in retirement. I'm planning this all now: I've got a brand and a logo, and I'm focused on selling online via Instagram to overseas markets where people are willing to pay higher prices. And because I also love gardening, I'm considering the idea of selling produce from my garden such as chilis and tomatoes."*



*"I was born and raised in Jamaica where I saw the virtues of entrepreneurship which is now in my blood: my great-grandfather was a self-made man and at age 16 he owned his own trucking company. My grandfather was also a great inspiration to me: he was a pioneer in the tourism industry and ran a very successful transport company. He introduced the first air-conditioned shuttle buses at the airport taking tourists to various destinations and hotels across the island including the beach. I had a lot of fun taking rides from time to time with the bus drivers and in the summers I worked in the restaurant at the company's head office.*

*I'm a very ambitious person and I have big dreams for my future. The tagline on my LinkedIn profile is "Life is a journey, but we choose the mode of transport - dream big, work hard and never give up!" My mother has always been a wonderful role model for me. She is very good with money and she taught me that there are other ways to make money – not just by working. She loves investing in real estate. For her there was no limit...you can always find a way. With my mom's support, one of the best decisions I've made in my life was to move to Canada to do my MBA at University of British Columbia in 2015. I focused on strategy and finance and right out of school started in the Graduate Leadership Program at Walmart Canada in Toronto. I've been steadily progressing along my career path with Walmart and it is fascinating working in e-commerce.*

*I try hard to set myself up for success. I stick to a tight budget, I work really hard and try to maintain an active and healthy lifestyle. In terms of my personal business model, in the future I see myself earning at least seven or eight figures and having multiple streams of revenue. When I was looking for tips and strategies to pay off my student loan, I found it was very difficult to find basic personal finance information. I saw there was a need for digestible, simple, no fluff, practical financial advice so I started a blog: [abundanceofjo.com](http://abundanceofjo.com). I plan to make money in several different ways – advertising, affiliate income, coaching, and selling e-books.*

*Above and beyond achieving my financial objectives, it is most important to me to inspire and help people. That to me equals success."*



*"I was born in Sèvres, near Paris. My mother was a senior manager in the legal department of BNP Paribas for almost thirty years, and recently retired. With the bank, she was an expat all across Asia and I grew up in Taiwan, Vietnam, and Indonesia. For most of my life, she raised me as a single mum. My dad started his career as a computer engineer and now works in procurement. He's always lived in France.*

*I learnt about money very late. As an expat, you live beyond your means. It's a very skewed and somewhat confusing experience for a child. My mother is a classic Asian 'tiger mum'/'dragon lady', and I was always made to care about school and grades and other types of personal achievements and ignore the rest. All work and no play! It felt like a form of social contract. This cemented in me a drive to always perform and control everything.*

*I went to college in Canada and studied at McGill University: political science, international history, and Asian studies with a focus on China. I met my future husband while at McGill – we were both onstage at a national Mandarin/Chinese language competition. I then did a double masters degree: one year in Beijing at Peking University and one year at London School of Economics. Tyler and I started our life together in New York, myself as intern for a large international investment bank, him as a summer associate at top tier law firm. As I knew his career would be in New York, and given that my visa in the US with the bank was only for a year, I hustled trying to find ways that we could stay together in the US. That didn't work out, but we met up again in Hong Kong, and it was in Hong Kong that we found happiness together after five years of a long distance relationship. It feels like destiny being together in Hong Kong, so close to China when it was our mutual love of the Chinese language and culture that brought us together in the first place.*

*In my job at M Moser Associates (an international architecture and design firm) I manage big client relationships and my focus is on keeping our clients happy and with us for the long term. I am paid a base salary as well as a discretionary annual bonus. I'm not yet a business owner (although I aspire to be one day!) but in many ways, I've helped my current firm transform and adjust its business model. I am an extremely entrepreneurial person operating inside a company: I have an impact on how the company does business and this impact is based on my vision. I've become the 'go to' person for non-traditional initiatives in the firm and I've created several that are above and beyond what is required to do my role. I'm always researching what else I can do that will have a positive impact on the business. If I build and present a business case around one of my ideas and it costs money? My firm will let me run with it...they are great at letting me try new things.*

*I've been an overachiever my whole life and my natural instinct when things get tough is to just double down and work harder. I guess up until now I've always felt a bit dismissive of mental health issues and would think to myself "I have work to do!" But I learned a lot this year about mental health – I experienced real burn out to the point where I felt like I just want to stop the train. I've taken some time to reflect and I realize more and more that learning to let go is good for you on both a professional and a personal basis. I think it is important for all girls and women to understand that burn out is a real thing! We should always be very honest with ourselves about how well we are, and the pressures placed on us."*



*"I was born in Israel and grew up in Kafar Yasif, a small Arabic community in the north of Israel. My mother taught Hebrew as a second language and my father was an industrial and management engineer. My parents talked a lot about working hard as a way to get you places. I was the eldest of three kids and all of us were taught the importance of education, excelling, and achieving.*

*I was very good in math and science and as my dad was an engineer he set the tone for me to follow in his footsteps. He told me that engineering and technology is the future: "Go join the future!" So, I did my bachelor's degree at the Technion, the Israel Institute of Technology in Haifa.*

*I've been working with startups for all my career and since January 2021 my job is leading the EMEA startup business for a large software company called MathWorks. My role is to help accelerate the pace of engineering and science within the startup community by identifying opportunities for us to partner with accelerators, startups and VCs. I moved to the UK from Israel in 2016, after receiving an exceptional talent visa from the UK government as a recognition for my contribution to the UK economy and tech sector as part of my previous role at the UK Foreign, Commonwealth and Development Office where I built collaboration between large UK companies (such as Rolls Royce, RBS, and BT) and Israeli tech companies that could understand their challenges and solve their problems. We built a new standard in commercial diplomacy and rolled out our model globally in Africa, India and Latin America.*

*My business model has two tenets. The first is that I always look to collaborate: my entire career has been based on spotting and maintaining collaboration opportunities and making sure there is value for both sides. I invest in collaboration not just in the project itself. This requires hard work, and for any project I work on I put together a stakeholder map. I list all of the relevant stakeholders in my ecosystem, then I identify potential win/win engagements, and then I try to build relationships accordingly. Collaborating helps you to deliver more efficiently by relying on other people's resources and expertise.*

*The second tenet is that I continuously develop my personal brand and position myself so that people know my story. Your story can play an important role in establishing or boosting your career. Your personal brand should highlight your strengths, establish a reputation, build trust, and communicate the unique attributes that you bring to your current (or desired) industry. People should use the power of social media to communicate their story, initiate blogs and podcasts, and showcase themselves as a business leader.*

*I think it is really important for younger women not to assume that opportunities will come to them. That might happen, and no doubt you will be grateful if they do, but it is much more realistic to go for it and create your own opportunity. My advice here is to think about ways to turn your disadvantage into an advantage: this is where the gold lies. For many years, I thought my disadvantage was that I grew up in a small village in the Middle East in a complicated political environment. But over time, I had to learn to navigate between fitting in with the conservative culture and traditions and fitting in with the modern business world. Years of managing this balancing act helped me to develop my strategic and 'diplomatic' skills. Working in the UK business environment, I have had to draw on these skill sets time and time again. Tact and diplomacy are skills centred around an understanding of other people and being sensitive to their opinions, beliefs, ideas and feelings and the UK's multinational environment helped me take these skills even a step further. It took me years to acknowledge but I finally realized that in fact my background was an advantage!"*

# Traditional with a twist

*I earn my employment income from my full time job as a sell side analyst who publishes investment research, which takes up about 10 hours daily. I also market my brand by making regular TV appearances.*

*On the side, I earn another 10 percent or so of my total income on a paid per hour basis working on various projects with my firm's approval. Although this is less predictable income, this type of work satisfies my curiosity and my desire to continue learning.*

# 2



*"I was born in LA and still live in the house that my grandfather built, although we fully renovated it. My dad was an engineer with NASA's Jet Propulsion Laboratory for 45 years and my mom was a Doctor of Psychology. Mom was a great role model for me, and my younger sister and brother. When I was 12 she went back to do her PhD because her goal was to make enough money to put us all through college. We learned two big lessons: the importance of college and the importance of working and making your own money to pursue your own goals. All of us have graduate degrees from great schools.*

*In thinking about women and business models, it occurs to me that most women of my generation (50+) were socialized not to use money as a metric of value. We were encouraged to be good wives, good daughters, and good daughters-in-law. To me those might be 'nice' but in terms of how I look at my life, I value time and money. Time is fixed! I think about what I'm doing every single hour of every single day.*

*I earn my employment income from my full time job as a sell side analyst who publishes investment research, which takes up about 10 hours daily. I have lead responsibility for research coverage of FAANGs (Facebook, Apple, Amazon, Netflix and Google/Alphabet), Large Cap Media (Disney, Discovery, Fox, ViacomCBS), Streaming (FUBO, ROKU, WWE, SNAP), and Ad Tech (TTD, MGNI), and I also market my brand by making regular TV appearances on CNBC, FOX, MSNBC, Bloomberg, and so on.*

*On the side, I earn another 10 percent or so of my total income on a paid per hour basis working on various projects with my firm's approval. Although this is less predictable income, this type of work satisfies my curiosity and my desire to continue learning. I do speaking engagements for \$5,000 a day, I write business plans for \$10,000, I act as an expert witness and I do valuation work. As an example, I had to place a value on a media library (music, film, etc.) and determine how much it was worth for a spouse in a divorce case.*

*Women have a broader definition of ways to add value in society than men, whether this is via child rearing, volunteering or by doing all the social organizing for families and communities. I think the future for the next generation of women will be to have a personal brand, and I would recommend using a digital platform such as Etsy, Twitch, YouTube or TikTok to monetize your brand. This offers an annuity stream of revenue and gives you more value and confidence in your day to day life."*



*“I was born in Singapore, and my mother was a homemaker and my father worked in IT. My parents never talked about money when I was growing up – our society focused much more on education and achievement. When I was 17 I got my first job as a waitress and I found it very liberating to earn my own pocket money. It became almost addictive, and that’s how my financial journey started. I felt it was time to break the cycle and rather than buying into a system that rewards people for achievement, I made the decision to go for rewards on my own terms.*

*I had been interested in pursuing a degree overseas in politics, philosophy, and economics (PPE) but unfortunately I didn’t receive a scholarship. I changed strategies and decided to do the most commercially viable degree possible in marketing and business law. In retrospect this was a blessing in disguise: I’m one of the few entrepreneurs in the tech startup space who can say I actually use what I studied in my line of work!*

*I’ve now had 12 years of experience in technology startups in the e-commerce, recruitment, mobile and on-demand space, including founding two startups. Before my first startup I had a side hustle in fashion e-commerce, and I had developed the habit of putting aside \$1,000 per month to support it. Quite soon after, my side hustle became my main hustle when my startup caught the whole tech/startup wave that was sweeping through Singapore. It eventually became Singapore’s leading fashion e-commerce platform! I’m a big believer in side hustles. Not so much as a way to make money...it is more about setting aside money for a hobby or a passion.*

*Now as General Manager of FastJobs Malaysia (a non-executive blue collar job platform in South East Asia), I drive social impact by connecting low-wage jobseekers to meaningful employment opportunities through hiring innovation and leveraging technology. The pandemic pushed us to innovate further and scale up on those innovations. The company is in a hypergrowth period and we are scaling up and working towards either an initial public offering or getting acquired.*

*My personal business model is built around a mindset. I look at myself as an income earning asset! I’m in the prime period of my career and my guiding principle for years has been to increase my income by 10-15% annually. Whether I’m in a performance appraisal for an existing job or a new job, I look to negotiate that percentage increase in my salary. In addition to my day job my other source of income is from speaking engagements/events and I earn passive income from my investment portfolio. I’ve recently married so now I have a partner to do all of this with and we’re looking at buying a property either to rent out or possibly to live in.*

*My advice to younger women is to realize that you don’t need to know from Day One what you want to do with your career or your life. I’ve come across many women who feel super lost if they don’t know what they are “called” to do. I think it works best if you focus on just taking the next step, so you don’t get stuck. Take the next step in the general direction of where you feel your Northstar is.”*



*"I was born in what was then Czechoslovakia, but now the Czech Republic, and lived there until I was six years old. My family wanted to get away from communism, and emigrated to Sydney, Australia. My mom was a teacher who taught history as well as Czech grammar and literature, and my Dad was a business person. The Berlin Wall came down in 1989, communism toppled across Europe, and Czechoslovakia saw what was called the Velvet Revolution that same year. When I was 12 we moved back to Czechoslovakia for a couple of years. All of this involved a lot of cultural change. It is very odd when you are about to be a teenager and your cultural references are so different from your peers. The other huge change was that we had moved from Sydney – a big sunny and beautiful city – to a very small town in the Czech Republic to be close to my grandmother and my great-grandmother. The changes didn't end there...when I was 14 and my sister was 16 we moved to the UK to go to boarding school. After two years my sister went to the US to study at Smith College and I stayed on in London.*

*Growing up I loved writing, dancing and singing, wherever I was. Both my sister and I played competitive tennis and my Dad wanted us to become pro tennis players. These days I still play but very casually...although I do seem to get very competitive on the tennis court. Exercise is my main outlet for both mental and physical health: I walk or run every day. And that early love of writing has continued: I definitely feel very productive when I've been writing.*

*For the majority of my career I've been in business development, sales or commercial management in tech, digital and media businesses working and alongside my jobs I have dabbled in startups. I've always felt like an entrepreneur. My first startup was ahead of its time (this was in 2004 before apps became so common) when a friend and I developed a personalized nutrition app. In 2012 my side hustle was a platform called 'Smart Women, Smart Conversations' that addressed the need for networking between career women. In 2014 I threw myself full time into my startup Lifestarter which matched highly skilled senior women with technology scale-ups. I did everything: designed the platform, sourced candidates, found companies, matched the two sides, and built out a minimum viable product. I was generating well into six figures in a short space of time. The business was successful for two or three years and this was at a time when there was very little tech innovation in the market.*

*From there I transitioned into consulting and advised other startups: I used everything I had learnt as fuel and wanted to turn this knowledge into something positive. What came up through this process was that there was a stark lack of female investors in the startup ecosystem and when I did meet them they needed to be educated before they would even consider taking on risk. This prompted me to do research in the area of women and money. I recognized how important a gap this was...and still is today. From a personal perspective if I had raised money sooner, if I had raised more money, and if I had been surrounded by women with more investment experience, I would have been better equipped to withstand the loss of my largest client. I also realized that I had never talked*

*with any of my female friends about money and it became clear to me that this is a real social systematic problem that affects women and female founders trying to raise money.*

*Today I work in business development and sales within the B2B enterprise space and I also run a finance media business called The Purse aimed at women who want to be smart about money. I host a podcast and publish a weekly newsletter. The aim is to change the conversation for women about money & investing. I've observed that to date the women and money conversation seems to be run by one of two ends of the spectrum: older boomers like Suze Orman or young social media influencers or millennials. My target is women in the gap between age 35+ and 60 but I'm hopeful the platform will be useful to women of all ages. The subscription to my weekly newsletter is free so far and I expect growth will come eventually through sponsorship. I'm in the early stages of what we refer to in startup land as product/market/fit. I am highly focused on getting the product right: I need to make sure that my content lands with my audience in the right way and as I continue growing my community."*



*“Growing up in small-town Ontario, I only saw ‘traditional’ jobs such as teacher, secretary, dentist, doctor or lawyer in the community. I began with studying Science at university because I had done well in those subjects in high school...but I quickly realized that I had no interest in becoming a dentist or a doctor! I explored different careers that would still fit with studying Science (e.g., nutritionist), but nothing captured my attention. My dad recommended business because it would open a broader range of opportunities in the corporate world, of which I wasn’t even aware during my upbringing. This turned out to be a great idea and a great fit for me.*”

*Alongside my university studies, I had a summer job that was incredibly fulfilling: I ran a student painting franchise and I just loved it! I liked interacting with people, writing up quotes, working through how to make a house look more beautiful, and the thrill of booking a “big job”. This entrepreneurial experience has been a great help to me in my professional career: I understand the need for soft skills, technical skills and problem-solving skills in any industry or environment.*

*My personal business model took quite some time to evolve – it only became clear to me what it is all about in 2018! I’ve always had technical positions at work but have a strong creative side, too. I took art classes all through high school and was a member of a potter’s guild after university. In 2019, alongside my finance career, I began a project that would allow me a creative outlet. I had a one-year old son Noah and a four-year old daughter Chloe and I wrote a children’s book based on my experiences with them. “Noah, No!”, self-published in 2021, is about all the things my son Noah does to drive us wild and the special bond between siblings. This endeavor was fun for me because it allowed me to explore and solve many small business problems (i.e., product creation, manufacturing, e-commerce, order fulfilment). The book was purpose-driven as well, with \$1 from the sale of every book donated to support childhood cancer programs.*

*With my latest role at OMERS, I’ve gained a 360 degree perspective on my work projects – always being mindful of key stakeholders, differing agendas, and success factors. At Deloitte Consulting, I helped clients leverage technology to evolve and transform their business, at SAP I worked on similar types of initiatives but from a vendor perspective, and now at OMERS I work on these same types of projects from the client side. I aim to be multi-faceted, and to see things from different perspectives. My personal business model reflects this and I hope that all of my various experiences will ultimately lead to an executive role in the finance world.”*



*“I grew up in the Netherlands and have always lived in the Amsterdam area. I left school and started working at 17 because I didn’t like theoretical learning. I had a couple of different jobs: I trained horses during the day and in the evenings I worked in a bar. My first ‘real job’ was in telemarketing and that was a great introduction to a commercial type of career. At 21 I was hired by a small independent wealth management firm to work as an assistant. They wanted a woman to write proposals and serve coffee. Well it turned out that serving coffee wasn’t my cup of tea! I quickly decided that I wanted to give investment advice – I liked the idea of helping people. My boss had doubts because I was a woman (I would have only male colleagues and only male clients) but he said he could see that I was too restless to do admin and clearly I was interested in the world of investing so he decided to let me try it.*

*I spent the next six years working and learning. I had to study a lot to get the necessary accreditations as I had a big knowledge gap! But unlike when I was in school, I loved what I was learning. In the late ‘90s the market was very busy and I started getting calls from recruiters. I took a new job with another small independent asset management firm and I was responsible for personal customized investment portfolios. Once again I had only male colleagues and only male clients. It was around that time that I started investigating why there were no women. I saw a mismatch between women and the financial world: many women didn’t have their financial affairs in order and there were hardly any women working in the financial industry. On top of that, in the Netherlands it was, and still is normal for women to work part time and often earn less than a man with the same job. This combined with the fact that women on average live longer than men means that after retirement they have to live longer on less money. It became very important for me to help them! The finance industry was not very transparent: it was like a big black box to most people. I started giving workshops for women on the topic of investing and what it can do for them. This led to me writing a book and I started to receive attention in the media. ABN AMRO was searching for someone to work with female clients and explain their investment philosophy. This was a perfect fit for me and I joined them in 2018. I went from working at firms with 20-25 employees to one that gave me a much bigger stage with 22,000 colleagues.*

*My personal business model is driven by my passion to help women with their finances. I have two daughters (ages 12 and 17) and I feel that it is important that they learn that financial independence is key. I want to give them financial knowledge so that they will be responsible for their own financial situation. Today my focus is on financial education for women and kids. Every year I learn more and more at the bank and I’m happy to say that I now have lots of female colleagues: we are about 35% women both on the floor and on the Board. I encourage younger women to take risks and try new things...you will make some mistakes but then you will progress further. I often refer to Pippi Longstocking’s wise quote: “I have never tried that before, so I think I should definitely be able to do that.”*



*"I was born in Hartford, Connecticut but grew up in Rhode Island. My mother was an executive in HR and employee benefits: she was the one who had the predictable, ladder-climbing career. My father was an accidental entrepreneur (after being laid off at age 50) and it was through him that I learned what not to do. In all of the right ways he took risks and in all of the wrong ways he took risks! It was often feast or famine and this instilled in me a desire to be more like my mom, with a stable, grounded career. My dad was ahead of his time with an early iteration of Fintech – but the market wasn't ready yet. Fortunately, he went out on a high note when he successfully sold and exited his business.*

*I have a liberal arts degree in French and sociology, but I ended up working in investment banking. BNP Paribas needed an administrative assistant in their New York office for a three month post and, as I had no other plans at the time, I decided to take the job. While I was there, they asked me to apply for a job on the equity derivatives desk and I was happy to take on a bigger challenge. I became a Market Data Analyst and the job was to support front office trading activity through referential data management. I researched and tracked corporate actions, reconciled daily market prices, performed static data creation within electronic trading platforms, and collaborated with corresponding teams in Paris, Hong Kong, and Tokyo.*

*After a couple of years at that job I did a stint in Réunion (a French island in the middle of the Indian Ocean) to detox from investment banking and then I developed a strong compulsion to become a diplomat in the US Foreign Service. It turns out that this involves an intensive exam: the Foreign Service Officer Test! Institutional Investor offered me a paid internship, so I took the opportunity to work there while studying. Sadly, I wasn't accepted in the first year, the second year or the third year of my attempts and along the way I kept working at Institutional Investor. Maybe I was just too proud to let it go!*

*I eventually got the message and seven years ago I moved to Asia for a new exciting opportunity with Institutional Investor. I've progressed well and I've really honed my skills to tell a story or narrative, promote an idea, and sell on that concept. I have managed teams to deliver strategic marketing initiatives in Japan, Korea, China, Hong Kong, and Singapore -- extending to the Asia allocator and manager community, as well as online platforms developed to enhance connection across markets. My compensation is 60% base salary and 40% commission on sponsorship sales for our thought leadership and allocator introduction business. I also earn rental income from a home I own in the US and I'm planning to start a passion project around executive coaching, and this should provide yet another source of income.*

*My personal business model intersects with Institutional Investor's professional business model. We want to be 'best in class' as a business. I strive to be a highly credible source of information and I hold myself to an exacting moral standard. In my role, I facilitate introductions between senior people, such as Chief Investment Officers and institutional fund managers. I'm the go-to person for clients, for investors, and for anyone in our ecosystem looking to benchmark their investment process or meet potential partners, all of which requires a high level of personal and business discretion. If any of these stakeholders are asked 'Who do I talk to?' They'll say 'I talk to Marsha Larned.'"*

## Fee-for-service

*As an influencer, my business model is fee-for-service and the fee varies depending on who I'm working with. The pay varies between \$30 per hour and \$2,000 per hour based on what the job is. Brands pay for my time and for using my face.*

*Every job lasts about one day, and I have to say the best part for me is that every set I've been on, most of the people absolutely love what they are doing. I had 80 different jobs/shoots in 2021!*

3



*"I was born in Adoni, a town in southern India and lived there until I was 14. I am the eldest of three daughters. My mother was a housewife and my father owned a manufacturing plant. Alongside his work my dad took lots of technical courses because his dream was to one day move our family to Canada. Both of my parents wanted us to have a better life with more opportunities especially as women. Money was never discussed in our home: my father was the head of the household and he made all the financial decisions. I was encouraged to get a good education, a career, and that I should always be able to support myself.*

*I don't understand people who say they know exactly what they want to do with their careers. I am a person who is driven by the idea of constantly learning new things. I've happily changed my career a few times – I love so many different things! Some of the best advice I ever received was from one of my undergrad university professors. He suggested that I think about my career evolution as a capital T and spend more time on the top part of the T broadening my skill set... then naturally the bottom part of the T would fall into place. This advice stuck with me! I started out in PR and marketing, then during my MBA I worked on a strategy team at one of the major Canadian banks, and 18 months ago I made a big change and moved to Australia to take a 'one year' sabbatical.*

*When I arrived in Sydney I initially thought I'd get a job as a barista: I was feeling quite burnt out from my years in the corporate world. But for a few years my friends had been trying to get me to look into modelling and it occurred to me that this would be a low risk thing to try in a place where I didn't know anyone... there was no reason not to give it a shot. I had a couple of photos taken and I put myself up on a freelance model platform. A couple of agencies reached out to me and I worked out a non-exclusivity deal where I could do some work for them and some freelance work. I'm thrilled to say that my new line of work immediately took off!*

*This is the most control I've had in any career so far – I get to decide what to say yes to and what to say no to. And the person I work for now? I work for me! I have diversified as much as possible: I don't really have an ego since I'm so new to the industry so I'll do some of the less glamorous jobs like work as an extra on movie sets. Otherwise I do TV commercials, and I work as an influencer for branded content (such as Halo hair extensions). My business model is 'fee for service' and the fee varies depending on who I'm working with... the pay varies between \$30 per hour and \$2,000 per hour based on what the job is. Brands pay for my time and for using my face. Every job lasts about one day, and I have to say the best part for me is that every set I've been on, most of the people absolutely love what they are doing.*

*I had 80 different jobs/shoots in 2021! It's been lovely to meet interesting people, do interesting things, and also be able to support myself and go on vacations. I haven't yet earned the same annual income I was making while working at the bank but I'm making good money and having a lot of fun. It is nice to see my face in a commercial about something I care strongly about. I really believe in human rights and social justice and I was honoured to be part of a project for the Human Rights Commission of Australia. I've done TV commercials for Audi and Nespresso: it is extra cool to work on brands that my parents recognize. When he saw my face on the Audi ad, for the very first time in my life my traditional Indian dad told me he was proud of me!*

*Modeling and acting has given me the opportunity to feel creative and work with people who love what they do. This is so important to me and I will take these values with me as I find my next career(s). Eventually maybe I'd like to start a production company: there are so many possibilities and potential!"*



*“My golden retriever Liam was 10 in 2016. We were up in cottage country and Liam caught some sort of virus and became very sick...he couldn't move by the time we got him home. I took him to an emergency clinic near our house in the west end of Toronto but they said he needed to go to the VEC clinic downtown. I didn't want to delay Liam getting treatment while I searched for parking downtown, and no taxis or Ubers were willing to take him. I had to scramble to find a neighbour who could drive us: Time was of the essence. I would never want anyone to go through what I went through that day and sadly Liam didn't survive. This horrible experience made me realize clearly that there was a gaping need in the marketplace: pet transportation – any pet, any time, any place. We mainly transport cats and dogs, but we've also done geckos and rabbits!*

*I continued working at my very well-paying full time consulting company (where I was a co-founder) while I started another business out of my passion for pets. I did tons of research for two years asking people what they would like to see in a pet transport service and I knew there would be huge demand based on the trend of both spending more on pets and humanizing them as part of our families. The pet industry was a \$104 billion market in the US alone in 2020, and pet transportation is virtually untapped. I left my job and started my learning curve by actually providing a service based on the expectations of pet owners. They want high quality service, drivers that are knowledgeable and experienced, focused on safety at all times, care and respect.*

*We have a very aggressive business plan and our vision is to be the most reliable, trusted leader in the pet transportation sector in 60 different urban centres across North America. How will we do this? We hire people who love pets! Many have worked in the pet industry and are now retired or staying at home with their kids. Part of our secret sauce is that lots of retired police officers and EMS (emergency medical services) pet lovers want to drive for us. We see our drivers as true guardians of pets. We know that unlike Uber or Lyft, in the pet transport business you need more than just tech...you need a human touch. We released our app at the end of January 2021 (it took over a year to build) and fortunately we got a lot of publicity on launch. We've seen our sales triple over the last year! It has definitely helped that I have a background in finance and consulting – all along the way I knew that I had to do what I always told my former consulting clients to do – get it right for the market.”*



*"I grew up in Sydney, Australia, and have one younger brother. My parents immigrated from Hong Kong and both worked for the Government: dad was an accountant and mom worked in Ethnic Affairs. Growing up in an Asian family, education was important. In elementary and high school, I loved studying and never had to be pushed academically. Dad also loved sports and my brother and I were forced to exercise regularly, whether that be gymnastics, athletics, jogging or playing tennis. I didn't always like it, but he would tell me it was beneficial and quote the phrase: "No pain, no gain!"*

*I did my Bachelor of Commerce degree but after graduating I didn't really have an idea of what I wanted to pursue as a career. My first few jobs after university were in market research before I made a complete career change and became a Women's Minister for a large international Christian church. In my 20s, I was very into religion and believed that changing people's lives with the Bible and helping them become Christians was my calling in life. After five years of being a Minister, I began to question the teachings: it was a radical church that demanded high levels of commitment. During that time, I also got married to someone in the church who was also a Minister. We were working in Melbourne at the time. But my husband started questioning his faith, which ultimately led to him leaving both the church and me! It was a heartbreaking time, and I made the difficult decision to leave the ministry and the church as well after 10 or so years.*

*I was then faced with finding a job in the real world and went back into the corporate sector, first working as a Client Support Officer for a mortgage broker helping people manage their finances before finding a job in a banking software company working as a Product Specialist on the sales team. While in this role, I discovered that I loved training people: my job involved teaching potential clients and internal staff how to use the banking software. But I was feeling very down and dejected after the breakdown of my marriage, so at age 30 I left that job and decided to move to London and travel around Europe for a year to do some soul searching. While in Europe, I came to the realization that my self-worth should not hinge on other people's opinion of me. I also felt that I was to blame for the marriage breakdown because I was not good enough. I knew I had to learn how to love myself again without depending on other people's love to feel worthy.*

*When I came back to Australia I moved to Perth and I was lucky to get a fantastic job immediately as a fundraising manager for a not-for-profit organization. But then management changed hands, the CEO was replaced, and the whole vibe of the organization changed for the worse. Once again, I felt I needed a change of scenery. I thought long and hard about what I wanted to do. What were my skills, my dreams, my goals in life? I had always loved the excitement of travel and at the back of my mind, I had flirted with the idea of living in Asia because of my Asian background. And I knew that my strengths and skills revolved around teaching/ training/ communicating with people. So, it dawned on me that the perfect job I could do was be an ESL (English as a Second Language) teacher in Asia.*

*I studied for an Advanced Diploma in TESOL (Teaching English to Speakers of Other Languages) and decided to get some experience by teaching ESL in Australia first. I worked for a year and a half in a private English college and discovered that I loved it and I was good at it! My students were from all over the world and it was so rewarding to hear feedback about how much I had helped them*

*improve their English and get the scores they needed for an English proficiency exam. While at the school, I taught several Taiwanese students who encouraged me to move to Taiwan. I had seriously thought about moving to Hong Kong, where I had family, but at the same time, I wanted to learn Mandarin Chinese, which I knew was a much more widely spoken language than Cantonese, the main language spoken in Hong Kong.*

*In 2010 I made the move to Taiwan and started working at a company teaching Business English to executives working in a range of industries. A few years later, I was lucky enough to meet my now husband who was also teaching English at the time. He had left a Software Engineering career behind in America. We bonded immediately and got married three years after we met (no point in waiting when you're in your mid-30s, right?) Both of us had worked for English schools in Taiwan and we saw that there was a gap in the market. All the schools offering English language services focused on simply teaching English: grammar, vocabulary, and pronunciation. But the more we taught, the more we realized clients were looking for more than that. They needed to be equipped with business skills to deal with all sorts of situations like meetings, presentations and negotiations, and this required more than language acquisition. Call us stupid or brave, we decided to start our own English consulting company and so Apex Language Consulting and Training was born!*

*We have a fee-based model that is structured so that we are priced in the middle of the market: we are not as expensive as our largest competitors but cost more than the average run-of-the-mill language school. We've made a name for ourselves and we are the preferred vendor for major consulting firms such as Deloitte and PwC. These corporate clients provide us with a constant source of income and we also work one-on-one with individuals. We've recently become the distributor in Taiwan of a reading program for kids: every time we sell a class, we earn a percentage of the associated revenues. We are continuing to build our brand in the education space.*

*My personal business model is built around doing something I love, that I am good at, and making a career out of it. Right now, that means providing value to my clients by solving their communication pain points. It's important to listen and empathize, be dynamic (there's no one size fits all solution to international business communications), and help clients understand and navigate politics in their workplace. Like my dad said: "No pain no gain". Push yourself beyond what you think you are capable of. Don't stay in your comfort zone. Have a growth mindset. Don't be afraid. Believe in yourself. More women should go into business!"*



*"I was born in Scotland (but conceived in Goa!) to hippy-ish parents. They had a music recording studio and we lived in a kind of commune just outside of a very conventional village. When I was seven years old we took a year and toured around Europe in a camper van. I was a dreamy kind of kid: at age nine or ten I wanted to be an actress and I pictured myself accepting the Oscar. At age 11 I became fixated on social justice and set my sights upon a career as a lawyer. While neither of these vocational interests panned out in a traditional way, I've carried them with me in that I often reflect on the idea of walking in someone else's shoes...I try to be conscious of the viewpoints of other people.*

*Up until a few years ago I worked mostly in the digital marketing space and spent seven years with Standard Life. I was fortunate to participate in their leadership program which gave me lots of freedom to move around. I had the opportunity to work in IT, digital transformation, data risk and data governance and I got my CIPM (Certified Information Privacy Manager) qualifications along the way. GDPR (General Data Protection Regulation) was a moment of reckoning for me: I had already realized that all of the various areas were not being connected properly and this was a big problem, but I suddenly saw the need for connecting technology, business law and ethics...from a human rights standpoint. This really resonated with me at a deeper level and I thought to myself "this is the space." The word "inventory" kept buzzing around in my head. I thought "inventory...what is that?"*

*My Mom had been an entrepreneur and the idea of setting up my own business had been in my spirit: it was something I'd wanted for a long time. As I was approaching 40 a couple of my friends had been ill and I was becoming more and more aware of my own mortality. That awareness gave me the push I needed and I just got started. I did consulting and delivered training and tried to learn as much as possible as quickly as possible. Once I had developed the business 'ology' I could conceive of how this would translate to software to help businesses map and visualise their data, and build evergreen inventories. I was talking with a friend of mine who is a tech entrepreneur and he said "You are waving your hands around – why don't you just draw it?" This turned out to be a very creative process - from hand drawings to wireframes. Similar to if you are running a bar and you need to catalog your inventory, companies of any kind need to catalog personal data. This has been a terribly weak spot in the technology industry in particular: there needs to be a disciplined approach and you need to have a clear idea of the data you have, why you have it and how you look after it. Data inventory is at the core of it.*

*My personal business model is built around applying my knowledge to what clients want. My consulting work leads the way to the product, the market, and the fit. The people that value me the most are the ones I do one-on-one coaching with but this isn't scalable. And although you can write code at scale and having a tool helps a lot...you still need a person involved to do the hand holding. I span different domains and learn, apply, and make connections across all of them. I am working with my team to make all of this more applicable to a wider market which is based on continual learning. I've worked very hard and I feel I deserve to be here: The concept of "imposter syndrome" doesn't resonate for me. That term is often associated with women but in my view it can be self-limiting and self-perpetuating and we need to stand strong, push past assumed labels and not buy into those norms. I would encourage anyone to do anything they like if they have a desire to do so, follow the path with the heart. Go on the journey regardless of the end result. I am so happy that I just got started. In retrospect I should have done this at age 25...it felt overdue."*



*“My parents are from the former Soviet Union and they immigrated to Israel in the 1970s. I was born in Jerusalem but only lived there for two years, then moved to New Jersey.*

*Both of my parents were creatively inclined but in different ways. My dad is an interesting character - as soon as he finished studying to become a dentist in Israel he immediately enrolled in the Bezalel Academy of Art in Jerusalem, maintaining a dental practice part time while studying painting. He was my primary influence regarding art and he still paints on evenings and weekends. My mother now works as an acupuncturist and Chinese herbologist. Before moving to the States, she worked as a literary translator (English, Russian, and Hebrew)—she was the one who taught me effective writing and communications skills. She was a real stickler when I wrote essays in school and she definitely had a big effect on my academic success and to a large degree my success as a professional. To this day we still have full on heated arguments about the correct placement of words.*

*Like any child of parents from the former Soviet Union I was always being dragged to museums, operas and galleries and happily found that these outings became ‘less unbearable’ over time. The tipping point for me was when I saw a solo exhibition in Chelsea by Canadian artist David Altmejd in my senior year of high school: it had such a profound effect on me that I knew I would study art history and be involved in the art world in some way.*

*My personal business model has evolved over time, but even with all the ups and downs I love being completely independent. I make sure I always have a baseline of activity to allow for a certain level of consistent income, but I also pick up other projects that offer me a quick injection of capital. Generally speaking, I partner with collectors and their financial and tax advisors to incorporate collections of fine art, jewelry, and other passion assets into wealth management and tax-planning strategies through accurate appraisals, inventorization, and financial reports following liquidations of large collections.*

*There has been an increased interest from private investors in the art market: despite huge variation between market segments, art’s unique financial characteristics (and headline-grabbing auction results) have piqued the interest of intrepid investors. Due to their low correlation with other asset classes, blue-chip artworks may hedge inflation and potentially outperform the S&P in market downturns, making it a useful store of value and portfolio diversification tool despite inherently low liquidity. Recent disruption to debt and equity markets in the wake of the COVID-19 pandemic (not to mention the inevitable approach of inflation) have also renewed interest in art’s hedging and diversifying capabilities.*

*Most recently I’ve been collaborating with interior designers, helping them source selections of art for different projects. The initial filter for my input is their brand as a designer then I work with the needs of their client with regards to their thematic concerns and budget. This has been the biggest money maker in my business so far.”*



*"I was born and raised in Sydney. The key money message in our home was to be careful with your money -- after all you work hard to earn it!"*

*I have always been a natural saver rather than a spender and I've always been a hard worker. When I was 20 I had four different jobs at the same time! They all kind of came along rather than me intending to get four jobs but there I was dashing from a department store, to a chicken shop, to a place that sold giftware, to a manufacturer's agent where I helped with stocktaking and office admin. Eventually I simplified things and worked only for the department store since it had more stable hours and pay.*

*I followed my interests when I discovered anthropology and studied it for my undergraduate degree, then returned later to do a Masters of Applied Anthropology at Macquarie University. At the time people would ask me "What job are you going to do with that?" Luckily today people see this as quite a distinct and valuable area of expertise. As an applied anthropologist I design ways to understand people and translate that understanding into organisational contexts to make better things and make things better. I like questioning default logic, solving complex problems and bringing ethnographically-based insights about customers, citizens, and employees into organisations to help them better serve people and enjoy success.*

*Between 2015 and 2020 I worked as an anthropologist and customer strategy researcher with Deloitte Digital in Sydney. This was a great experience and I worked with a very strong team, but after five years I began feeling quite burnt out. There were some great elements to the work but also some challenges. The focus on utilisation and billing made depth and creativity hard, and I lacked control over my time. I questioned whether I still found the work meaningful. I felt restricted and thought that there was important work to do elsewhere on a societal level rather than purely a commercial one. I took some time out to reflect which felt so great to not be a slave to my inbox. I followed my interests and focused on learning, completed some study, read books, listened to podcasts, and attended webinars. I felt free!*

*During 2020 I was asked to co-chair the case studies program at EPIC, an annual conference that supports the professional development, learning, and leadership of people applying ethnography in business and organisational settings. The case studies are submitted from around the world with the aim of sharing and learning about the methods, contexts, and contribution of ethnographic research being done globally. The Case Studies Chairs are responsible for managing a team of volunteer reviewers and curators and making final decisions on successful conference submissions.*

*After completing some ad hoc and pro bono freelance assignments, I started working with a branding expert in 2021 to set up my own business more formally as an independent contractor. I set out to answer questions such as: Why would someone come to me? What level of maturity would this type of client have? And what problem would they have? As it turned out I didn't really need a brand as great work was coming to me through word of mouth and recommendations.*

*My business model revolves around using a dynamic, organic approach and truly partnering with clients and colleagues to enable change to occur. My focus is on continuous learning and being open to forming ideas, unforming them, then forming again. I think of this as a 'collective' business model: I partner up with different people, draw on different skillsets, and play different roles depending on the dynamics of each situation. So far the type of work has been broad and varied: I have provided pro bono work for start-ups, completed projects internationally, worked with organisations on their values, presented an ethical challenge at a financial payments conference and contributed to an edited book on digitalised talent management.*

*My advice for younger women is to firstly follow your interests and then find a strong area of study that helps you to understand people - this will be enormously valuable to have in your set of skills. Related to this, is to gather interpersonal skills. They're frequently referred to as "soft skills" which I think is not only misleading but inaccurate: soft skills are often harder to master than technical skills!"*



*"I was born in Copenhagen and throughout my childhood my father had his own architectural firm. When I was 14, he shut down his operation and started working at other firms and teaching at the Danish Technical University. My mother was a caregiver for handicapped children and the elderly. Her education was in arts and crafts and she was a talented seamstress. In our family, money seemed to always be a problematic topic and lack of it was always bringing troubles. We didn't talk about money, but I understood clearly that we had too little.*

*I'm the youngest of four sisters and when I was 12, I had a booth at flea markets with my sisters. Until this day I always resell what I don't need any more. My sisters would always push me out in front to do the selling...they told me I could sell anything, and I could! In high school one of my eldest sisters had her own business. After school or on weekends I would often go help out. My other sister hired me to do sales on fairs, which continued when she started her own business. It was in that way that I learned more about business and money matters. Today all four of us are entrepreneurs within different industries.*

*I started taking ballet lessons when I was four until seven years old. When I was 12 I picked it up again and at 18 I told my mom that I wanted to be a professional dancer. I started doing research into universities that had a dance program and I narrowed down my search to the UK, Sweden, and the Netherlands. I called around but it was very difficult to get a response. I finally got through to the Netherlands and got a yes to visit them. Upon arrival they said they were too busy. I called them 15 times and finally they agreed to meet. They agreed that I could attend their training week to find out if I could enroll at their school for a degree in Dance. I was told on that Friday that I could start on Monday. At age 18 I moved to the Netherlands by myself and had two weeks to find a place to live. 500 applied, 25 got in and at the end of four years of Masters in Dance we were eight that graduated.*

*In terms of my career, I've carved several new paths since I left dancing behind at the age of 30. The collaboration platform 'Found Diverse', has the goal of making Denmark a better place to start and scale your own business for ALL, by intentionally designing for equality and diversity in collaboration with entrepreneurial ecosystem stakeholders. The CO:LAB initiatives Found Diverse hosts get funding from various sources. Those that deliver the initiative earn the money for their consultancy based on a fee-for-service model. Anyone wanting to create an initiative to enhance diversity in entrepreneurship can apply for making a CO:LAB initiative.*

*The company Intentional, that I co-founded together with Stine Colding Alstrup, delivers the CO:LAB initiative, Diversity Commitment among investors, the growth program LEAP FORWARD and the report and guide Return on Diversity.*

*Over the years I've learned that rather than going out and trying to find a job, it is way more effective to create your own job! It isn't an easy thing to do but then you get to decide what that job is all about and why it matters. The trick is to make sure you are solving a real problem right: it can become a job the moment you do that, because customers are willing to pay for exactly that. Importantly, create the frame and a structure for something that is bigger than yourself. Set a goal that can't be solved in a year. Create a playground for yourself that is big enough for collaborations so you can work there for years!"*



*“I grew up in Ontario but moved to British Columbia six years ago. When I was in my early teens I would talk with my grandfather about investing. He came from an Irish background and was a big advocate for saving and investing...not just in the companies that you see in the brands around you but also in the ones that were fueling day to day life. He would sit and analyze paper-based research reports of all of the different public companies and I found this all so interesting! In place of gifts for holidays he would give the grandchildren cheques for our investment accounts. Today, I credit the spark that created my passion for investing to him.*”

*I believe how people spend their time must align to the goals we want to achieve: time is our most important resource. Today, more than ever, investors have an appetite to look at how capital is allocated. The full circle of capital is being re-evaluated: financial capital, relationship capital, and intellectual capital. Many CEOs & corporate executives have seen their business models shift overnight. What will growth look like in a post-pandemic economy? What does the future of growth mean for businesses and for different industries? Many corporations are looking to startups to co-innovate and grow in more efficient ways. When I look at the profile of the businesses that are thriving right now they are increasingly aligned with an urgency to solve problems that matter in the world, which often aligns closely with the interests and values of women investors. Do you ever stop to think about how your time aligns with your future goals? Many of us don't. Along these lines, I believe the future of wealth management and wealth creation will shift from traditional risk-based investing to objective-based investing.*

*My personal business model focuses on aligning my interests, my talents, and my financial resources with my goals and how I can make a unique difference in the world. Years ago, I read a book called *Designing Your Life* by Bill Burnett and Dave Evans, two Stanford professors that apply the methodologies of Design Thinking to creating an intentional life. This book was incredibly influential to the career I've pursued, and the personal goals I've gone after. An example of this? I have always had an adventurous spirit and I had a strong desire to travel the world. In my earlier years all of my savings were set aside for this purpose. In 2013, after a career in investment banking, I took a solo trip around the world to visit 21 countries. I hiked the Everest Base Camp and visited 11 of the top start-up ecosystems around the world. This was right before I met one of my current business partners. I've used the global perspective gained through travel, and passion for investing to build a venture capital fund that invests in startups that are solving big industry problems alongside global corporations to make a difference in the world. Personally, I allocate my capital in three buckets that align to my goals: retirement (conservative investing), learning & development (making investments in things that help me learn about an industry or asset class) and growth (higher risk investments that target future aspirations).”*

**Maria Lindbom**

**Owner, CEO & Headhunter, Lager & Partners  
Stockholm, Sweden**



*“I was born and raised in Visby, the main town on Gotland, Sweden’s largest island. My parents and my two sisters still live there but I’m based in Stockholm since 1990. After high school I went to France and worked as an au-pair for a while and then in a vineyard in Draguignan, Provence. I also spent some time in Brighton, studying English and business. When I returned to Sweden I got a job in Stockholm, a very junior position in the finance department at the gas company, AGA. As it turned out, I really liked working in finance so I started to study throughout my five years there and then moved on to a 15 year career in banking.*

*Just before the financial crisis, I joined Deutsche Bank and it was a terrible work environment: I had a bad manager, it was the credit crisis, the culture was tough – I had worked 24/7 for many years, also during my two years at Deutsche. People were nervous and had to fight for their bonuses and careers. I had always been a fan of that expression “Go to something, not away from something” however things were so bad that although I had a very good salary and no job to go to I decided to make a bold move and resign. I loved finance and wanted to stay in the industry – I loved networking, relationship building, relationship management and solutions-driven sales. Inspired by some good headhunters I knew, I thought I could give executive recruiting a try...it made sense to me that I could use all of my competence and experience built up over the years...and keep the best parts of my old career. But I didn’t want a new boss! So in 2012 I joined Lager & Partners, I got the opportunity to buy 15% of the firm and two years later, together with my co-owner Niclas, I bought out two of the founders, and today I own half of Lager & Partners and run it as a CEO together with Niclas.*

*My personal business model is to build strong networks and based on those networks I attract and conduct business. My idea was to do things a bit differently in the recruiting industry and focus on the highest quality talent...it isn’t so important to me to earn big dollars. Banking is lucrative in Stockholm and I left that world. I knew I would have to work hard to build a grand name for myself and to stand out as different in a tough industry where women are a true minority. It is important for me to personally make an impact and be someone people know about. I stick out in the sense that I care! People want to join our firm because as a firm we care, we make an impact, and we have a strong brand name in the Nordics, specifically in Sweden. I always tell people in my network not to accept it if you are not enjoying going to work – most days should be great fun. If it isn’t fun, it is probably not the right job for you. I love having what I would call a very patient personal business model and I think the future of executive search will be even better!”*



*"I was born on the Central Coast, Australia, an area located around 150 km north of Sydney and on the beach. My dad was a technician at a treatment plant and my mom worked as a secretary before she had three kids. I'm the youngest so I had the luxury of watching my siblings make mistakes. There was a great deal of consciousness around money when we were growing up: my mother had a very organized budgeting system (this included the strategic use of the various compartments of her purse!) and we were taught about the importance of saving both by our parents and at school. Even as a very small kid I had savings goals and I very much wanted to increase my wealth. I'll always remember the time in primary school when I was about 10 and a group came in to talk with us about consumer responsibility. They gave me a sticker with a slogan on it that has never left me: "impulse buying will leave you crying!"*

*During my PhD in Sociocultural Anthropology I was a lecturer at University of Sydney and then I took a job as a researcher at the University of Lisbon and lived there for four and a half years. While in Portugal my partner and I decided that we wanted to start a consulting firm but as most of our contacts were in Europe (including some in the Netherlands) we moved to The Hague in late 2015. We ran Canela Consulting until the end of 2020, with clients including Holland FinTech, FinTechStage, Symfony, the Institute for Money, Technology and Financial Inclusion (IMTFI), HIFIVE Haiti, Financieel Erfgoed, and a range of universities.*

*At the beginning of 2021 I decided I wanted to found a company focusing exclusively on finance, as most of my work has been focused on this area. And so in January 2021 I founded Finthropology, a company that brings together finance and anthropology to generate insights into people's financial behaviour. Having worked in the space for 12 years, I had come to realize that there is not a lot of good qualitative research out there – most of the focus is on quantitative statistics and numbers. The name 'Finthropology' just popped into my head: it brings together two of my passions, finance, and anthropology. Financial services are undergoing rapid transformation, and so are the ways people are adapting to them. In the current market, behavioural research is a proven driver for generating reliable business insights due to its focus on both individual and collective behaviour.*

*My largest project is in collaboration with the University of Western Sydney, looking at digital finance in smallholder farming households in Laos and Cambodia. It's widely believed that well-designed financial tools can help people who are poor, and especially farmers, and this is probably true to a large extent. However, while there are certainly many benefits of fintech products and services, there are also some significant risks. Many of the products are not well understood, and there are gambling, fraud, and security issues. We are interested in assessing what kinds of people stand to benefit and what kinds of people are vulnerable.*

*In terms of my personal business model, there are three tenets: 1) my core way to make money is the standard business model in which my company charges a set rate for a set body of project work; 2) consulting projects (funded largely by academic grants) where I charge a set rate for my consulting; and 3) sponsored reports (where I earn relatively little) that I do for the love of the project and partly as a marketing tool.*

*I am so happy to be running my own business and I would encourage other women to do the same. If I can pass along some hard earned wisdom? Don't try to be all things to all people and make sure to charge what you are worth. I've seen a lot of entrepreneurs fail because they were afraid to ask for the right amount of money. It is incredibly important to own your shit!"*

Joycelyn David

Owner & CEO, AV Communications Inc.  
Toronto, Canada



*“I was the first in my Filipino immigrant family to be born in Canada (in Winnipeg) and I grew up in Edmonton. I was also the first to go to graduate school – I have a Masters degree in communications.*

*I spent over a decade working and making money for Fortune 500 companies then I hit a ceiling and realized I wasn't in control of my own destiny. I wanted very much to build a legacy for the generations to come and in 2019 I jumped from the client side to the agency side and became an entrepreneur when I acquired a communications company from the co-founder. My role model was Mary Wells, the first female to run a marketing agency, but when she eventually sold her agency it just died. I wanted to learn from her example and set us up to be in a position to pass the torch and figure out a way to make our business last beyond my lifetime.*

*My diverse and growing team is on a mission to help brands grow their mainstream multicultural consumer base, products, and services. We lead with diversity and multiculturalism: we embrace different cultures and help brands tap into the hearts and minds of global citizens. We work with brands in both Canada and the US and about 10% of our business involves partnering with big media agencies. There are three tenets to our offering: 1) a communications strategy: media buying and developing creatives; 2) experimental activations: we immerse people in experiences such as the “Taste of Manila” food festival; and 3) insights and research analytics: conducting third party research via focus groups either instore or online in the language of their comfort.*

*I've always been a glass half full kind of person and I truly believe in the power of optimism. My personal business model borrows from the roots of my name, I love to help my family and my clients find joy. I have what I refer to as a ‘Chief Joy Officer’ mindset.”*



*"I was born in Buenos Aires and never lived anywhere else. My dad was an accountant and my mom was a speech therapist. I have a twin sister and an older brother, and we had a nice time growing up: we had lots of time to play with our friends. In my teens I played grass hockey and I also took magic lessons. I learnt typical tricks such as how to make coins disappear in a handkerchief and how to shuffle cards and have one appear in someone's pocket. But most importantly I learnt the patter: how to tell a story in a funny way about why you are doing what you are doing while you are doing it! This way you could distract people so they would be surprised by the magic trick. If the story doesn't match the magic trick then it isn't as fun, nor does it work as well!"*

*I'm a Chartered Financial Analyst and in the earlier part of my career I used to help people invest their money. But many people would tell me that they have no money to invest. They said, "if you can get me the money then I'll invest it with you!" I decided to shift to the other side of the coin and today in my work as a consultant I help small businesses get financing from banks and the capital markets. This is a very difficult task in Argentina. You have to tell a story to the bank about why they should give money to the client...and it is very surprising to the client when they actually get the money! Let's just say my magic lessons have helped me a lot in this way.*

*This work has been very rewarding for me: I really love speaking to business owners about their backgrounds and what they want to accomplish, and I love helping them get the money they need to grow and improve their business. My business model is quite straightforward: If I don't get my clients any money then I don't earn anything. If I successfully manage to get them money, I receive a percentage fee. For example, I recently got a client 4.5 million pesos (about US\$50,000) to finance a packaging machine and I received a 2% fee on the deal so 90,000 pesos in this case.*

*I've been consulting for seven years now and I'm fully independent. For me this is great. Since I could never work for a company...I tried, and it just doesn't suit my personality. I like to have flexible work hours so that I can wake up late if I feel like it or see a friend for lunch. I often work on weekends depending on what is going on. In Argentina there is a lot of opportunity for me to grow my business. I aspire to go international and help companies in other Latin American countries. My business model will adapt and evolve as this dream becomes a reality."*

**Julia DeLaurentiis  
Johnston**

**Podcast Director  
Toronto, Canada**



*"I was born and raised in Toronto. I started classical singing at age eight, and by 14 I was proficient enough that I started to receive a lot of positive feedback, and that was, well, a nice feeling! I eventually won a university scholarship to study opera singing and spent a year at that, but I found it required all my focus and attention on this one thing and I really missed learning and engaging with other subjects. I eventually left it so I could pursue other studies. I haven't sung since I gave it up and, honestly, I've never missed it. The great lesson that experience taught me was that there is a difference between doing things that feel good to your ego – all that positive feedback for my talent was highly addictive – and doing things that you are truly passionate about, that you'd do even if no one was looking. It took me a little time to figure out what that was, as it does with most people I find. I think it's forever so weird to make 18 year old kids figure out what they want to do with the rest of their lives. I didn't know anything at 18 – I mean, does anybody?"*

*I did my undergrad in English and then interned at several Canadian magazines, such as The Walrus, Azure and This Magazine. Then, I spent two years studying in the UK for my Masters in Journalism, living and working above a pub for a while and finding bits of journalism work where I could. I graduated during the economic crash of 2008 and journalism just sunk... it punched the gut of meritocracy throughout the industry. Many of the best reporters and editors I knew, who had mentored me and some that were real giants in the business, were just straight up laid off. But after a while, I managed to secure a job at Maclean's doing a bunch of things, one of which was to help launch their podcast department after months of resistance from the higher ups. A couple of colleagues and I were finally given the green light – provided we did it on our own time with no extra cash. Two colleagues and I wrote, produced and hosted the Maclean's culture podcast, The Thrill, which went on to win the first Gold in the Best Podcast Series category at the national Digital Publishing Awards in 2016. Maclean's gave us a lot more flexibility in the podcast department after that. I've since also written and produced The Coup, a podcast about industry disruption hosted by Ron Tite and distributed on the Rogers Frequency Network. It won Gold for Best Business podcast at the Canadian Online Publishing Awards in 2020 – I'm especially proud of that because it was made by a private marketing/branding company but beat out big media podcasts to win a journalism award.*

*Once I shifted from writing articles, which I find has more of a monologue quality, to producing and writing for podcasts, I found I really enjoyed the organic conversational element imbedded in podcast work. I can zero in on what people will find most interesting in this kind of medium and I know how to grab and hold attention when your competition is, essentially, the whole of the internet! So yup, that's my talent: I can make you a podcast in your voice that can healthily compete with the smorgasbord of entertainment that is the internet, ha. Harnessing the essence of human experience into a consumable narrative really gets me going.*

*Community work is essential to me. I'm a counsellor at a local rape crisis centre and, for 15 years, I've worked at the professional love of my life, Shameless magazine, a grassroots volunteer run magazine that's targeted at teen girls and trans youth. One of the things I'm most proud of was helping to run a Podcast Camp, helping to teach youth how to make their very own. Skill sharing is, I think, essential. Now I sit on the Shameless Board.*

*Children's publisher Kids Can Press (they made the Franklin the turtle books, remember them?) approached me a couple of years ago and asked me to write a non-fiction book for youth on historical and current women adventurers, largely because they wanted the specific feminist voice we promote at Shameless and because I had a lot of experiencing writing about the subject in an accessible language meant for tweens. So my first kids book, Her Epic Adventure, was published May 4, 2021. It's about the tenacity of exploration in the physical world – the five sections are about explorers who traversed air, land, mountain, water, and ice – and about the various forms of gumption required to do it.*

*When I think about my personal business model, I realize that I became a podcaster out of necessity: I was forced to parlay my experience into something different from traditional journalism because that's the direction the industry moved and you have to adapt to survive. Today, eight years after I became a podcaster in earnest, a colleague recently called me a Canadian journalism podcasting pioneer and that made me laugh out loud. How strange to be considered a pioneer in a medium that has only recently felt like it's found its sea legs.*

*To me finance is about social justice. Finance-related mental illness is real: there is a great disparity between the average cost of living and the average income and the way that it amplifies those who live with different intersections of oppression - like those based on race, class, ability, immigration status, sexual orientation, and gender identity – is \*so\* stark it can't be ignored. So I think money and wealth can and should be a thing to enjoy and celebrate on a personal level – like, I am lucky enough to have an RRSP and a really nice handbag from Paris – but I firmly believe that if you have resources, especially monetary ones, what good is it to sit like a dragon on your gold? You can't take it with you and the people in your community need help right now. You don't have to keep it all and you don't have to give it all away either. But balance is highly imperative. Like, we all \*need\* money to survive but money is also just a concept that humans made up to get ahead of others, you know? So help people with it if you have it. That's my forever finance model.”*



*"I was born in Copenhagen and both my parents were entrepreneurs and successful photographers. They hit the 1980s rush of fashion photography and both became famous! I started to earn money working as a model from a very young age, but I also worked in a bakery and as a waitress – I always sought out financial security. I was more academic than creative back then and often wandered around with a book in my hand.*

*After doing my MSc in Business Psychology I sought out big corporate jobs with steady paycheques. It was while I was at Danske Bank about four years ago that I came to the grand realization that I'm good at creating results myself. I was part of the team that worked with Danske Bank's FinTech incubator MobileLife, integrating and implementing new digital solutions both for customers and employees, and in the end I was part of the leadership team as head of integration and growth. It was a very entrepreneurial environment, loosely structured, but I had a lot of responsibility.*

*When I had my realization about my creative and entrepreneurial abilities, I then had to work with my fear. It was quite terrifying to think about starting my own company with no economic safety net. At the time my husband was a bootstrapped entrepreneur and the only income we had was my income! Ultimately I decided that I needed to take the leap because this idea was connected to my soul and served a higher purpose for me. I knew that I would either make money from the start or not! I think if I hadn't had that kind of pressure I wouldn't have accelerated as quickly. We have a 13 year old daughter and a 10 year old son: I needed to create security for my life and my family and my mortgage payments!*

*I was fortunate to land a big client early on, which was the venture capital arm of Maersk. Right after that I got PreSeed Ventures, which was another VC in Copenhagen. Then I thought to myself "This is going to be okay... I'm probably going to be okay." My personal business model is aligned with a consultancy business in that I sell my time. As a coach specializing in business psychology, I advise entrepreneurs and founders on their journeys. I'm doing more and more coaching of individual founders these days. From the start I realized that in order to create value I had to think in platforms and work with collaborators that would generate growth. For example, I work with Novo Nordisk Foundation as part of their accelerator program. They go in and invest with multiple startups and I go in and coach the founders of seven to ten startups. I'm fully booked but I'm unscalable because I'm just me!*

*Moving forward I'd love to do more research and come up with frameworks and platforms that others could use. There isn't a lot of knowledge in the business world around founders, mental health, and leadership. I'm exploring various ideas around this now."*



*"I was born and raised in the Soviet Union. My mother was an engineer, and my father was a military pilot. My parents discussed money with me when I was growing up but not regarding investing or capital gains... they talked about salaries and priorities in spending. The average monthly salary in the USSR at the time was 120-150 rubles and my mom earned a salary in that range. My father's job was considered to be a very prestigious one and he earned 500 rubles per month! Interestingly my grandmother earned significantly more than my parents, since she had a very different style of life selling roses and other flowers and vegetables from her private garden. It was great for me to see that it was possible to be a successful self-employed businesswoman!*

*In high school I was one of the top five students and earned a gold medal. In 1993 when I was entering university you had to pass A level exams before being accepted. Normally you had to pass exams in three or four subjects but because I had a gold medal I only had to pass one exam. My father and my friends had all suggested that I study economics as I very much wanted a career representing Russia in the international landscape: I was interested in working with foreigners and establishing competence in international business. This is still very much my field of interest!*

*My first job was running different types of projects for a non-government children's charity foundation for kids with cardiovascular diseases. This included projects involving international cooperation between Russia and the UK – for example the exchange of medical staff between hospitals. I also raised money for charity events. From there I decided to move to the private sector and I've now had 19 years of experience leading and advising corporations through complex restructurings and business expansion in retail, healthcare, engineering, and fast-moving consumer goods. As a specialist in business administration, it made a lot of sense to move industries.*

*In 2013 I formed my own consultancy business focused on providing services to small and medium size enterprises (SMEs). I quickly realized that it is much more beneficial to build a business model around having the state authorities as your clients. I charge them for training, consulting, research, finding and providing services via establishing connections with partners, and arranging business events. In turn they provide my services to SMEs for free! My clients include the city government of Moscow, the administrations of several Russian regions, the biggest telecom operator, two of the top five banks, and one of the largest industrial holding companies.*

*This model is an example of great marketing as it has given me access to a much larger audience and market. Small and medium enterprises now come to me and my team to gain access to free services provided by the state authorities. They become very loyal clients and they will often pay for additional value-added services that we offer. My business model is based on this large network and I get paid by the state, I get paid by the customers, and I get paid by some partners (other consultants).*

*My advice to younger women is to believe in yourself. If you aspire to having a better job with better pay and bigger clients... apply for it! Whether you are an employee or an entrepreneur you might be the fit they are looking for. It is absolutely possible that you will be the best in the pool of candidates so make sure you submit your application!"*

# Direct drive

*I am a technology and sales professional and as a global account manager, I aim to climb up the hierarchical ladder, to get paid fairly, and that means to be selling a lot!*

*Against the odds, 2021 has been my busiest year ever: with the shift in our daily use of digital and technology, we had to help customers, governments and more to adapt.*

*All in all, the IT industry and the sales position give me the right balance: I am empowered to go beyond my objectives and earn rewarding commissions.*

# 4



*"I was born in Israel, in Giv'atayim, a city in the east of the Tel Aviv metropolitan area. My mom is a criminal lawyer, and my dad is a CFO in a high-tech company.*

*As I'm only 21, I haven't had a lot of opportunities to manage financially by myself. When I was 18, I enlisted in the Israeli Defense Forces and started living off a wage of US\$250 per month. This was very hard-earned money, and it made me learn to appreciate money much more. Furthermore, since the budget was so low, I had to learn how to plan ahead and how to be financially responsible. My experience in the army definitely shaped the way I think about and handle money.*

*Programming is close to my heart. I am actually a sort of "late bloomer" in this sense (at least amongst my social circles) - I learned to program only when I was 15, in a high-school excellence program. This was my first interaction with the subject, but I have been programming continuously since then. For the last couple of years, and after leaving the army, I have been teaching programming to children and teenagers. A lot of my students' parents asked for reading materials for their children, so they can understand the material better and help them study between classes. The children were too young to know English, so I had to search for resources in Hebrew...and I couldn't find a single book in Hebrew (or any other reading material) that was written for kids. So, I had to come up with my own explanations about programming. I started writing them all down, with the thought that they would be useful for my students. As time went by, I realized that a book was forming under my hands and I decided to gather my explanations and illustrations into a real children's book.*

*The project began as a crowd-funding project. People were able to support the project by pre-ordering a copy of the book for themselves or for donations for children in need. The crowd-funding project was extremely successful and drew a huge amount of support: it has the largest number of supporters for an Israeli crowd-funded book ever! My goal was to raise about US\$4,000, and so far we're getting close to US\$100,000, and have printed over 4,300 copies, which makes it officially a "best seller" in Israel! The book has even been written up in a big business newspaper, The Marker. After the crowd-funding phase, I plan to use the money to publish the book and get it to bookstores all across the country, so any child who wants to can have the opportunity to learn about programming.*

*I think women are under-represented in STEM. I even did a research project on this matter, in the same excellence program where I learned how to code. I was the only girl in my class who graduated from the program, and I was interested in understanding why! (The answer to this question turned out to be quite long since there are many factors involved.)*

*I would love younger girls (and girls of all ages) to know that they are as smart as they feel they are, and that they are allowed to wear that "smart" title with pride! Any man that makes you feel otherwise is just reflecting his own insecurities on you."*



*"I grew up in Nova Scotia and always wanted to end up in the Annapolis Valley. I did my arts degree in French and English at Saint Mary's and followed with an education degree at Mount Saint Vincent's. Then I met a Valley boy and married him and we now live in Wolfville! We had a civil ceremony and it was hard to find a JP (justice of the peace). Until quite recently in our province there was a shortage of JPs. Later on while I was working as a French teacher, I saw a notice that the Province of Nova Scotia was looking to hire and train JPs to marry people. The demand was there because more and more people were choosing to have a civil ceremony versus get married in a church. As a teacher I had summers off and I thought "Oh, that would be so fun to marry people in the summer!" I applied, got accepted and trained.*

*My first wedding also ended up being my first pop up wedding of sorts. I had placed my name and contact info on the province's website and the very first couple who called me wanted to elope. I married them out on the Wolfville Dykes - which is the waterfront area of our town. The bride wore jeans, a white blouse and cute sneakers and the groom wore jeans with a shirt and tie. They were so into each other - it was really nice to see! The event itself was quite spartan so I kind of forced some extra elements on them: I bought them some flowers and I took some photos. I really loved that wedding and I officiated at a few more elopements that summer. I found that I enjoyed the event planning: I helped find wedding cakes, accommodation, florists and photographers and I put together a small community of suppliers. I had a natural inclination to help people and very early on I realized "OK this is a thing". I had absolutely no training on how to run a business but it seemed to me that there would be very little risk since this was a great target audience that aligned perfectly with my values and personality.*

*I officially launched my company in August of 2018 and by October (the biggest wedding month in Nova Scotia) I was fully booked. My business took off overnight! When COVID hit and Nova Scotia was in complete lockdown I had a full calendar of pop up weddings: everyone had to cancel their large events and were being forced to elope instead. East Coast Pop Up Weddings started to really gain momentum, attracted a lot of media coverage and I thought "I'm actually going to make a name for myself." I have to say I don't value success only by my bank account but doing something I love - something I'm good at, and being able to make a living doing so is a bonus.*

*My business model is built around wedding packages with my most popular package starting at \$3,000. I have far exceeded what I was making as a teacher and with two young daughters this line of work is much more suited to my lifestyle. I love being my own boss and I love everyone I meet while wedding planning. COVID has given people permission to get creative and I encourage couples to embrace who they are and to incorporate their story into their wedding. One of my favorite weddings was a sunrise hike to Cape Split. I loved the early hour and the adventure involved. It was a very east coast wedding. Something I didn't anticipate was just how many people want to get married but without a big production of a wedding. I think what I've done well is to show people that weddings at the cottage, elopements at your favorite park, road trip weddings, etc, are not lesser-than. They're meaningful and beautiful and worthy of attention and detail. I took something that's always existed (elopements) and rebranded them. I love living and working on the east coast."*



*"I was born in the south west of France near Toulouse. As a child I was interested in science, history, and cats! We lived in the countryside and there were cats living on the streets: at any point we had 3-5 cats. Growing up I observed what was going on around me and it seemed that many people were unfulfilled. What my parents wanted out of life turned out to be quite different from what they got. They very much wanted to offer my sister and I a better life, or at least, the life of our choice.*

*As a result of this, I had an inner fear of not enjoying my life to its full potential. From a young age, I decided to choose my dreams and objectives carefully and live them to the fullest! I really believe in serendipity but it starts with me being in the right place surrounded by the right people for me. Another big thing I know about myself is that as a woman I have to be financially independent. In all of the choices I've made...from what and where I studied to the companies I joined...my top priority has always been this independence and freedom. In this way the world should be mine! I want the freedom to be paid fairly, achieve a lot, and still pursue my dreams. It is the same in my relationships – I wouldn't feel comfortable with someone who locks me down. Freedom has boundaries.*

*I am a technology and sales professional who appreciates all visionary business models and who cares deeply about understanding what's next, how it works and what's the meaning of it. I've always worked in an international environment and I've enjoyed living in the US, Brazil and now Hong Kong. My personal business model consists of three must-haves: enjoy freedom (with the ability to work from home for example), earn a good income, and be inspired by other positive-minded humans. As a global account manager, I aim to climb up the hierarchical ladder, to get paid fairly, and that means to be selling a lot! Against the odds, 2021 has been my busiest year ever: with the shift in our daily use of digital and technology, we had to help customers, governments and more to adapt. All in all, the IT industry and the sales position give me the right balance: I am empowered to go beyond my objectives and earn rewarding commissions."*



*"I was born in Ankara and my family moved to Florida when I was five years old. My cultural upbringing was an interesting split of American and Turkish. My dad was a civil engineer and my mom was an economist. We lived in various cities in the US moving around every couple of years. When I was 15 we moved back to Turkey and I finished high school and did my undergrad in International Economics at Bilkent University in Ankara.*

*After I graduated at age 22 I started doing humanitarian work for the United Nations. I moved to Iraq for a year and I was the only woman who worked on a fascinating large-scale research project on minority youth groups to determine inconsistencies within the education system. This involved launching and facilitating interviews with over 30 community members regarding their educational backgrounds. I then returned to the US to do my Master's Degree in Quantitative Methods Econometrics at UC San Diego School of Global Policy and Strategy. In early 2020 I got my first big job as lead data scientist for IOM - UN Migration. Established in 1951, the International Organization for Migration is the leading intergovernmental organization in the field of migration and is committed to the principle that humane and orderly migration benefits migrants and society.*

*Since 2015 I've been interested in crypto, I started trading in 2018, then I began making apps for myself that predicted the market for coins. From there my friends and I decided to develop a full blown crypto platform and at age 26 in early 2021 Defy Trends was launched. Defy Trends is a women-led start-up that provides crypto traders and investors with in-depth market analytics. We help traders and investors make better decisions by showing which crypto coins are trending on social media using features such as chain analysis, social sentiment, and forecasts. Our focus is on empowering women and newcomers to come into the space: we provide the tools, the education, and the research. We're launching our own coin soon and in five years time we will run an exchange for coin swap functions.*

*My personal business model is all about wanting to have fun, run a business, and change the world. I want to set an example to other women that you can be as quirky as you like and have as much fun as you like...and still run a business! Your brain and your drive overpowers anything else. It is pointless to think things like "They won't like me" and importantly having brains doesn't mean that you have to be boring. Be unique. I'm always weird!"*



*“My parents were from New York City, but I was born in Eugene, Oregon while my dad was doing his PhD at the University of Oregon. For most of his career, dad was a sociology professor at McMaster University in Hamilton, and my mother stayed at home with myself and my sister.*

*We led quite an unusual life because we split our time between Hamilton, where we led a sheltered life in a medium sized town, and Budapest, Hungary, which was at the time a part of the Soviet Bloc. This duality really shaped my views on life. While in Hungary, material goods were not a focus (there just weren't any); on the other hand, the Hungarian culture was warm and welcoming and there was always a lot of laughter and black humour of a certain wry flavour. Additionally, I was a very picky eater as a kid, and I was frightened by Hungarian food! While we didn't talk much about the stock market when we were in Hungary, back in Canada the state of the stock market was a frequent dinner table topic. I began investing in the stock market at a very young age and remain a fairly active investor. A child-like mindset can be helpful: kids often have clear views on future trends. I try to look at things simplistically, as I did when I was a young investor. Investing is a way to distill one's thinking and it's a great window into economics, politics, and human nature.*

*My father and my grandfather had given me a real interest in finance and the stock market so after graduating with my Bachelor of Science degree from University of Toronto I decided to go on to do an MBA at Columbia Business School in New York. In retrospect I wish I had taken a gap year: I had no pause or work experience between degrees. I started my business career with no real sense of direction, and then decided after some introspection that combining my background in biology and finance would both make use of my education and interest me. This decision was energizing.*

*After many years working on the investment side of the life science sector, I stumbled upon the concept that psychedelics might have use as therapeutics in reading an article in the Economist called “The God Pill”. Looking into the field further, the idea was that psychedelic molecules seemed to be effective for the treatment of many aspects of the human condition, whether it be depression, obsessive compulsive disorder, or other mental health issues. The problem of course is that psychedelic drugs come with hallucinogenic side effects and I wondered whether it was possible to dampen the hallucinogenic effects while maintaining the positive effects of these powerful molecules?*

*It took 10 years for the time to be right to launch a business based on this idea. The catalyst was the legalization of cannabis in Canada. All of a sudden, illicit substances were not so illicit, and the topic of psychedelics was getting a lot of press. We very quietly launched Diamond Therapeutics - it took a couple of years to get to the point where the company was fundable. We raised our first round of funding in 2020 and a second round in early 2021. Our business model is the classic start up biotech model: to develop treatments for mental health is expensive, which means raising outside money, conducting clinical trials, and ultimately bringing drugs to the market via the FDA and Health Canada. In an ideal scenario, in five or six years we will have an approved, safe product on the market. It is a long term project, so we have to be patient and celebrate the small wins along the way. If we define success only as having a drug on the market, we won't be celebrating success very often! This is a good general rule!*

*What motivates me is intellectual and emotional engagement versus the biggest paycheque or payoff. I'd like to think this is a good way to approach life. But its also important to have a 'happiness model' layered on top of one's 'business model' and figure out how to maximize happiness as well as career goals. Speaking of happiness, I still have close friends in Hungary and part of my happiness model is visiting those friends. I even like Hungarian food now: the strudels and tortes are made even more delicious when sitting in a beautiful café."*



*"I was born in Vietnam. My family lost everything twice: the first time when my grandparents fled to Vietnam from Southern China in 1949 and the second time during the Vietnam War. My parents and I were 'boat people' - we were refugees who fled by boat following the end of the Vietnam War. My parents had originally intended to go to the US but our boat was stuck in a storm at sea and we were stranded in the Philippines for three months. My Mom had worked for Nestle (a Swiss company) in Vietnam and we were lucky that a Swiss ambassador came on the boat one day and granted us asylum.*

*I grew up with rich kids in Switzerland but my own family wasn't rich. My Dad got a job at a commodities trading company and my Mom cleaned houses. One day when I was in my early teens my Mom took me to see one of the houses she was cleaning and I was overwhelmed by the design and size...I had never seen anything like it. That day I had the first of my two big realizations in life: I told myself that I will make so much money that my Mom will never have to clean again and I would buy her a house like that. I asked the owner how much the house cost and they said when they bought it back in the 1960s it cost CHF 200,000 but it was worth more like CHF 2,000,000 now. This made a huge impression on me and I decided to study finance, investing, and real estate. When I started working all of my peers were spending all their money and I lived very frugally. In my mid 20s I bought my first apartment and realized I could leverage the gains that I made and went on to buy more apartments. Real estate is the only asset you can leverage 5X and still have substance. I soon overtook all of my peers and had accumulated a net worth of CHF 1 million by the time I was 30. Along the way I earned my MSc in Economics and Finance and then went on to obtain the CFA designation. I'm happy to report that my family did in fact buy my Mom her dream house but the only problem is that she still insists on doing her own cleaning!*

*A couple of years ago, and after two decades working as a finance professional in both Asia and Europe, I came to my second big realization. I read something about how to put together a strong elevator pitch: focus on for whom you do your job and why you do your job. It suddenly occurred to me that I didn't know the answer for either! Was I making rich people richer? At that moment I thought maybe I needed a new purpose in life. I saw a video of the very charismatic founder of Global Swiss Learning and I decided to invest in the company. In 2021 I decided to follow my passion for a purpose, and build the future of vocational education to help millions of students around the world realize their professional dreams. The idea is to export the Swiss model into other countries and the pandemic has played right into this cause by accelerating the move to digital education.*

*I knew my real estate portfolio would allow me to live comfortably. My personal business model is to always follow my passion but not necessarily the kind of passion I had like when I wanted to be a ballet dancer when I was young. This is more about the kind of clear sense of purpose I had the moment I had the realization when my Mom was cleaning the big house. And more recently the clear sense of purpose I had when I decided to pivot to the education industry."*

## Mai Bach

### Co-Founder & CEO, Ooh Cha Cha Taipei, Taiwan



*“Ooh Cha Cha is a social enterprise on a mission to raise awareness of the consequences of our food choices and the power we have as consumers over our health, treatment of all animals, and the environment. We offer food that is simple, real, and whole: no refined white sugar, dairy, eggs, cheese, or palm oil.*

*I was born and raised in Orange County, California, and my parents were Vietnamese immigrants. When my mom was six months pregnant with me my father passed away. Growing up my mom worked many odd jobs to raise four kids, including owning a fast food franchise and sewing doll clothes. When I was in elementary school she worked more consistently as a business manager for a Vietnamese music company.*

*I don't recall specifically being taught about money, but it was obviously a big consideration in our family, and we talked about it quite frequently. My mom often reminded us how important money was in order to live a safe and stable life. We also saw how hard she worked to give us an upper middle-class life and have potential opportunities that she never did. She was always hustling to provide for us. Growing up, my sister managed a lot of the grocery shopping and she loved couponing! This has definitely had an influence on how I think about spending.*

*Ooh Cha Cha started in 2013 after my own transition to a vegan lifestyle and learning about the detrimental environmental impact of industrial farming and agriculture. In 2020, we become the first certified vegan B-Corp brand in Taiwan. My mission is to empower and educate people to create positive impact. One of the easiest and most meaningful ways an individual can feel agency in combatting the climate crisis is through food. It's not often part of the conversation, but our food system contributes 14.5% of global greenhouse emissions, and that is an extremely conservative estimate. That is more than the ENTIRE transportation industry put together. As we try to figure out how humanity will survive, we also cannot lose sight of the impact on our most vulnerable and underprivileged communities.*

*If I think about it, my personal business model is helping -- not just solving problems but connecting on a personal level and helping. That is what I'm passionate about and that is what energizes me. I find when I focus exclusively on making money, it tends not only to feel difficult but it is actually harder to succeed. If I focus on the value I can bring to other people, opportunities and the right partnerships naturally flow to the business.*

*I will offer other women some advice from the last decade of working and owning my own business. My biggest takeaway is to continue to deeply reflect on your motivations and never sacrifice yourself. Health is truly wealth. Mental and emotional stress are just as damaging as physical stress.”*



*"I was born in South Korea, then adopted and I grew up in the Netherlands. I never liked the small village I grew up in...it felt so limiting. On the positive side, this motivated me to figure out a way to do bigger things! Along the way people would tell me some of my ideas were "unrealistic" but this just pushed me to want to prove myself. My mom worked as a teacher for her entire life and my dad worked in a store. Investing was never discussed in our home but as a culture Dutch people live within their means and my parents instilled in me some important basics such as "Don't spend money you don't have."*

*After doing my Bachelor of Arts degree at Amsterdam University College I moved to Hong Kong and worked for a succession of tech startups. In Hong Kong I started developing an interest in investing but noticed that it was mostly my male friends that were talking about it. I saw there was a gap between men and women in this regard and I was intrigued by the fact that although women were making good money, they weren't talking about investing it!*

*Before launching Koia, I spent four months at Antler in London (the company was founded in Singapore) which does global early-stage VC investing in technology companies. This experience got me thinking about having my own platform that would be a community type of business. However, there is lots of financial education and many communities out there, and after doing some of my own research and digging deeper, I began to understand that to get people investing you need to really capture their attention. No easy feat as the competition is Netflix! That is where the idea for Koia originally started for me. How can I make a product that is more engaging and taps into people's emotions and inspires them to get started investing?*

*In January of 2021 Koia was born: our mission is to open up access to alternative assets. Whether you're passionate about watches, wine, or Pokémon; we are enabling anyone to invest in what they know and love. Our business model is more similar to an e-commerce or marketplace model than a traditional trading app: our main source of revenue comes from the seller of the alternative assets (e.g. a collector of expensive watches) and there is also a small fee to trade on our platform.*

*To source our collectibles, we currently go to the established merchants and professional sellers, but we also plan to move more towards individual collectors where we have more pricing power. Although this is a tight knit world, collectors are motivated by a need for liquidity. Using watches as an example, we store the watch and the collector can retain some economic interest (10-20%) but they can then release the rest of the equity and receive cash. They still participate if the value of the watch appreciates over the next five years.*

*In terms of my personal business model, my goals are very long term. In fact, all of my career choices were optimized for the long term. For my first job I chose a startup over a corporate job so that I could learn, acquire new skills, and get exposure to that world. My salary was very low but by the time I was at my second startup I got a bit of equity in the company and I moved up very quickly because that early stage experience taught me so much. Now at Koia, my own startup, I collected no pay for the first year, but that doesn't matter to me because I'm making a short term sacrifice for a long term gain. This makes so much sense to me."*

## Many sources

*My business model is best described as a jack of all trades: I get paid for consulting work, speaking engagements, thought leadership pieces, and as a freelance journalist. I want to keep using all of my skillsets to ensure that I will always be financially secure.*

*This ability to start a project and finish a project all by myself makes me more in demand. This 'one man band' model makes you more valuable and more marketable which directly leads to making more money.*

5



*“I studied drama in university and had always wanted to be a TV or movie actress. I was stuck on this idea but as my life progressed it became clear that I was fighting my own natural flow... I was meant to work for and with children. Twelve years ago, I started working as an actress, with a stage company putting on plays for children ages 3-13.*

*Four years ago, the head of the kindergarten where I worked as a drama teacher, saw me telling a story to my students and asked, “Would you like to tell stories during the Book Fair we are organizing?” I found the suggestion, funny and hilarious. She said I was a natural one and suggested I had to become a storyteller right away! I thought telling stories was obvious and easy for everyone but apparently not everyone can do this, so I accepted the challenge and that June I told stories for the entire school. It felt really great!*

*Some months later, I told an old director who I used to work with as an actress about this cute episode, and she insisted that we should become partners and build a storytelling company together. In the beginning, everything was wonderful, but once we started selling lots of storytelling sessions I was working way too hard and starting to feel uncomfortable with some parts of our 50/50 agreement. I was the only one at the company who told stories and had to leave my little daughter to do so... I really liked it but some days I was doing seven storytelling sessions in one afternoon and this didn't feel fair! I wasn't able to feel creative, I couldn't be myself because she clearly felt she was the boss, and anytime I brought a new idea to her it was dismissed.*

*So, during the pandemic, I made the big decision to go it alone: I knew I could do it. I started from zero doing exactly what I wanted to do – I filmed myself telling stories and made short videos for Instagram. Finally, I had freedom! I contacted lots of publishers, sent them my videos, and asked them to send me books to read. Most said yes! My business has grown organically, and I now have around 3,200 followers and I've never paid for advertising on social media. I've also gotten to know lots of other storytellers and have experienced what I've always thought: we are all unique in terms of our styles. My philosophy is that there is no competition, there is room for everybody. We share our fee information and this way people can choose their storyteller based on style instead of price.*

*My personal business model is quite diverse in that I have five different jobs! In no particular order, job #1 is drama teacher. I teach at two different schools and receive a fixed salary. Job #2 is independent storyteller, and at times this pays more than teaching if I sell a lot of storytelling sessions. I tell stories at schools, institutes, libraries, and private events. Job #3 is clown or singer, where I am an independent entertainer and put on performances on occasion. This is more random, and work comes and goes. Job #4 is weekly play dates: I have three fixed groups of four moms and their kids on a play date in a park. This is when all of my skills come together: I put on a mixed performance that includes me being a clown, a drama teacher, and a storyteller. Job #5 is being mom to my three year old girl – though I love spending time with her! Although her dad and I have split up she is our priority. She spends four nights a week with me and three nights a week with him: we only live 10 blocks apart. No matter which day it is, if she wants to see one of us, we get together and often have “tea for three.”*



*“I was born in Detroit but my family moved to Miami Beach when I was three months old. My mom was an artist and my dad was an obstetrician/gynecologist. We lived in a successful community where many of my peers were born into a privileged lifestyle. Now, with my own three kids, a main priority is to teach them the value of money. When they were each born I set up a tax-free Individual Savings Account for them. My eldest is five and to teach him the importance of saving, when he loses a tooth my husband and I reward him with money under his pillow but with a condition attached: he has to invest it! We asked him to think about what he likes and then invest in those companies as a way to get started. He has now made investments in Crocs, Tesla, and Mondelez (Oreo cookies.)*

*Miami Beach never felt like the real world to me and after I did my degree in film production and political science at University of Miami I started looking to live somewhere that would feel more substantial and less superficial. I ended up moving to Jerusalem and what a perfect place to pick: it’s the extreme opposite of Miami! I didn’t have a penny to my name, so I picked up lots of random jobs like folding laundry and cleaning stairwells. I got my first real job as an intern with Jerusalem Post and from there I just kept climbing and climbing the ladder. Israel truly is the ‘startup nation’ – you can move there with no experience and know none of the language and as long as you have the chutzpah to hustle you can succeed! My entire career has been exciting – I’ll share some excerpts:*

*I spent 19 years as an international correspondent in the Middle East as a TV reporter, anchor and editor or IBA News in Jerusalem (Israel’s only local English language news program) and I frequently directed, produced, and filmed news features in Israel for CNN’s World Report Program. I was embedded with the Israel Defense Forces during Israel’s disengagement from Gaza; broadcasted live war reporting during the second Lebanon War from Israel’s north; conducted inside coverage of Pope John Paul II’s funeral in Rome; and documented a two-day journey in Ethiopia with the Falash Mura (a community of Ethiopian Jews who were converted to Christianity, and now have unclear status in terms of being able to come to Israel.) From 2010-2012, I was based in Rome, serving as a liaison between the Israeli government and the Vatican, producing content for the world media and social networking avenues, including Vatican TV co-productions.*

*I joined a small startup nearly seven years ago and today we are over 300 people. As a partner at OurCrowd I earn my bread and butter by promoting the world’s leading venture investment platform to the world media, as well as to our 280+ portfolio companies. Founder Jon Medved is the biggest mensch (a person of integrity and honor) ever! He supports female founders and staff and is a huge advocate for the importance of family, if you want to have kids, there is no risk of losing your career. While this is a fantastic job, all along I have continued to market myself and my expertise. If your company loves you they will be supportive of you taking on outside projects to keep up your skillset.*

*My business model is best described as a jack of all trades. I get paid for consulting work, speaking engagements, thought leadership pieces, and as a freelance journalist. I want to keep using all of my skillsets to ensure that I will always be financially secure. I know how to operate a camera, be in front of a camera, write a script, shoot a video, take photographs, edit...essentially being able to do anything my job could possibly require. This ‘one man band’ model makes you more valuable and more marketable which directly leads to making more money. I call in help if I need it from time to time but overall, I’m a big fan of being a one-stop-shop. This ability to start a project and finish a project all by myself makes me more in demand. My advice is to find a way to do as much as you possibly can in your industry.”*



*“My early childhood was ‘comfortable’ as my father had done decently well by that time, but his personal and business life collapsed such that he brought me and my brother back to his hometown in the middle of nowhere in India to live with our grandmother. He never really recovered from the setback and passed away fighting. This experience had a huge impact on my psyche and somehow I knew at a deep level that although I would try and get ahead in the ways that society expected... money didn’t translate into happiness.*

*My brother and I didn’t get a good education but in spite of that, I did reasonably ok. Eventually though I wondered if there was more to life - a typical mid-life crisis. I have never been religious or even spiritual, but something about the Dalai Lama’s book about life being about happiness resonated. In fact, I was fascinated by neuroscience, so I kept reading popular science books about the brain. So, when I read in *Stumbling Upon Happiness* by Daniel Gilbert about how the brain tricks you into thinking that you will enjoy certain things such as your children, I decided I needed to figure out what makes me happy.*

*Then I found myself alone in Singapore in a job that I was no longer enjoying. I decided to take a break from corporate life, and what better place than India where so many people had gone to find themselves? I moved to India and promptly got talked into running a media start-up for a couple of years, but then I took a proper break with no commitments. I read books, took courses in philosophy, and listened to music. I also went back to sailing and took up hiking and cycling.*

*I don’t have a business model per se, at least in the traditional sense of having external clients, revenue, and value propositions. I have a far simpler life model. After much research, I have discovered that there are three things that make me (and most of us) happy: good health, deep relationships, and meaningful work. I’ve ensured I have good physical and mental health. I’ve developed a few deep friendships. And I’ve realised that ‘meaningful’ for me means that working on ‘hard problems’ in my line of work. I like working on problems that no one else has succeeded at.*

*So I started to work on financial education. My posts on LinkedIn had gone viral. I partnered with some brands to make innovative videos and podcasts. For example, I used humour in the first web-series on finance. In another series, I shot in the kitchen. My podcast encouraged women to talk about money. The latest podcast explores money psychology. I make all of this available on one website - *The Money Hans* - for anyone who wants to learn about personal finance and investing. I use this content for financial wellness workshops too. Once other content creators started making decent financial content, I figured I was no longer working on a hard problem and moved on to the next one on my list.*

*My latest start-up project is a B2B media-cum-research-cum-education portal. It will try to address a problem that I have seen in the finance industry for a while. I have yet to launch it so let’s see how that goes.*

*I am able to pursue meaningful work because I set up my finances in the same way I advise others. I made three mental buckets or building blocks. I have a ‘foundation’ of basic financial security by owning my own house and some cash. My long-term ‘growth pillar’ i.e. retirement account is fully*

*in equities. And my 'fun roof' is the money and opportunity cost I am investing in my business and sweat stakes in other people's businesses.*

*From a cash flow point of view, I keep my expenses very low, so the limited number of sponsorships and paid speaking engagements covers them. I have not committed to a regular column because I don't want to have to put out content that I don't believe in - back to the desire to work on hard problems only rather than falling into the trap of putting out a weekly post whether I say something unique or not."*

**Bettina Al-Sadik-  
Lowinski**

**Researcher, Author, Women's Executive Coach  
Paris, France**



*“After living in East Germany as a young child I mainly grew up in Cologne in West Germany. My parents, both doctors, met during their studies: dad was from Bagdad, Iraq and mom was from the island of Rügen in East Germany. I have a younger sister and all of us are extremely family-oriented. It was very special to have both parents as doctors back then, but I sometimes felt envious of my friends whose mothers, typical for Germany, stayed home and made them great lunches! My mother was a role model for me and influenced my later career building. Growing up we had many relatives separated between East and West Germany and I learned about the differences concerning women's careers. From early on I was much more focused on relationships than a hobby person, but I loved to write and read, and I kept friendships all over the world by writing.*

*I worked for 14 years as an executive in marketing and various strategic functions and met my French husband when I was working at Bayer. He is a pharmaceutical executive and a truly global person. We've moved five times over the last ten years with our two children! Over that period, I've transitioned my career and become an expert in the field of leadership and career development. I have a PhD in Management Sciences with a focus on the careers and leadership of women in top executive positions and I am the founder of the Global Women Career Lab. I love to share my international research on successful female top managers worldwide. My findings are used to deliver training and coaching to women who want to rise to higher management levels within global companies. I wrote my first book on Chinese women in management functions at the age of 50 and have written three more since then! My most recent book “Women in Top Management” was published in 2020.*

*With my international executive coaching business, I've tried all sorts of different business models: you need to keep reinventing yourself to find clients especially when you move locations. I do a variety of different things: coaching, research, writing, training coaches, and supporting women globally. The common thread throughout all of it is the international piece. As a former marketing specialist, I found it much more difficult to market myself. Speaking about my own capabilities has proven to be a much longer learning curve! I started as a coach while living in Japan. When I handed my first business card as a coach to a CEO I felt totally out of my comfort zone...and he brought me my first client.*

*My income comes from three areas: team coaching, executive coaching, and coach training. Some part comes from working with two of the best coaching and training companies worldwide. They have a great reputation in the marketplace and select their coaches well. It is important to me to match my research values with my coaching values: these are two different roles. Research is a business with a soft impact and I'm fortunate to have phases in my life where I can focus on it. Through the pandemic I've learned to be much stronger at training online and my plan is to continue to work globally and support women worldwide in their own unique career aspirations.”*



*“My roots go back to Poland, but my mother is English and my father is Australian. I have a weird accent – people find it hard to place me! I have a sister three years younger and a brother three years younger again, and we grew up in Sydney. My mom stayed home with us when we were young but later she worked for an aged care facility managing volunteer programs. My dad had a PhD in math and was a statistician for the Commonwealth Scientific and Industrial Research Organisation (CSIRO.)*

*I was sick for over a decade of my life. When I was 24, I had the sudden onset of a strange physical illness: my stomach shut down and I couldn't eat or drink anything. I eventually passed out and spent a couple of weeks in hospital undergoing various tests. I lost 10 kilos in two weeks! There were lots of attempts at a diagnosis, but no one understood my condition. Over a ten-year period, my symptoms became worse and worse and I had chronic pain, and extreme weakness. I had nerve damage in my legs, and they were covered in bruises: I was told I would never walk again (but I proved the doctors wrong there!) I spent four days a month in hospital having intravenous treatments and at one point I was on 42 different medications. I discovered craniosacral therapy and Chinese medicine as complementary care options. With the right support, I could walk, stabilize my blood levels, and reduce my pain, just enough to carry on.*

*Throughout all of this I was very good at pretending I was fine, and I was somehow still able to run a small marketing firm. I was told I couldn't have children, but one day a nurse at the hospital told me about altruistic surrogacy... and in that moment I knew I needed to be a mum. I was so lucky to find my now dear friend, who graciously carried both my kids and helped me to become a mummy! The doctors were so surprised that I had good egg reserves and warned me that the IVF would make me sick (and it did), but when it came time to transfer the embryos, it worked first time, both times. My children are little miracles! But when my first son was six months old my body completely broke down and I was in hospital for two months. I was forced to stop working and spent a lot of time feeling very scared and alone. The doctors said “if your illness doesn't kill you then medication will” – they said I would die before 40. (I turn 40 in 6 months' time!)*

*I tried everything to heal: the medical system, the mental health system and so many alternative healing therapies. One day a bodyworker unknowingly triggered some trauma in my body, and it all started to flow out. I had so many emotions from a traumatic early life and young adulthood: physical and emotional abuse, as well as sexual abuse later on. My process that led to healing was to connect to my emotions, find the sensations, thoughts and memories and give them a space to express. I was terrified. I cried and cried and cried. I thought I was going crazy. But there was a little voice inside me that told me “You need to do this. It's part of the story.” Over a few months of processing these experiences all my physical symptoms disappeared and I got well. I continued to work on myself over years and have become healthier, stronger, more aware, and more connected to myself and others. I finally feel like me.*

*All of my different trainings gave me layers of understanding to teach and help many people. I moved to Singapore nearly 5 years ago and I became a therapist specializing in treatment for physical and sexual abuse as well as mental health misdiagnosis. From the beginning I have been a*

sought after therapist, and after some time I decided to partner with an established Chinese Doctor who owned a clinic with teams of different therapists. Unfortunately, that business model didn't make sense for me. The way he structured it was for the therapists to be freelancers taking a percentage of their income. So it didn't lead to much profit for me. My work was at a higher price point and I also started doing consulting, speaking and online courses, and it was so clear that a different revenue model was required and that I needed to go out on my own and share in bigger and more authentic ways. I want to help more people! We parted ways and I took one of the clinics and rebranded it as Illuma Health. My clinic caters to the entire spectrum of trauma, with a focus on developmental trauma and the link between trauma, mental health, and relationships. I've worked very hard to create awareness of somatic work and it is incredibly gratifying to see that the clinic is booming.

I wear many hats: I teach other therapists, I speak and consult, I offer online education for a global audience, I direct the marketing strategy and I have a product line. I went to China to develop my own 15 pound weighted blanket that I've branded with the name Recover. I am making more and more of my focus on sharing what I've learned through both story and relatable concepts for recovery. I still feel surprised when people follow me on social media or reach out to connect or collaborate. Although the numbers are still small, my total revenues are up 400% over the last two months! I'm getting a lot of inquiries from California, Sydney, and London. India is also an emerging market for us. For now, I'm pivoting to place more attention on content creation and education and also mental health tracking. The method I designed is called 'my mental health arc'. We track before and after changes in three categories: stress and worry, peace and balance, and energy levels.

In terms of the clinic, I'm planning to switch to a remote model so therapists can opt in as international partners: this way I'll be able to expand and save on physical expenses and staff costs. Once there is enough cash flow in the business I'll then look for the most lucrative areas and see if we can generate enough money to open physical clinics. I've had investors approach a number of times, but the truth is I'm not quite ready for that. I want to get my foundation in place first. In the future I'll look for investment. There are a number of areas I'd like to expand, including developing an app.

I'm happy to say that even though I'm exhausted because so much is happening with my business, my body is the strongest and fittest it has ever been. I feel a sense of peace and self-love that I never have before.”



*“Growing up in a lower income neighbourhood in New Jersey, I had only ever heard about traditional professions such as being a lawyer, doctor, or engineer. As I was exposed to various aspects of medicine, I found it fascinating. As a result, I put in thousands of hours of volunteer work at my local hospital even before college and medical school. I chose to become a doctor because I was interested in working with underserved populations such as the one I grew up in. When I graduated from medical school, I matched into residency at NYU Langone Hospital, but I also had the opportunity to work on a tech startup at the same time. I was already reading and researching tech companies while in medical school (I had also read Marc Andreessen's famous article on how “software was eating the world”) and was intrigued by the products we were using in school like Dropbox and Evernote. As such, it was on my radar to work on building a software product. In addition, my husband, who previously had his startup Tikatok (a platform for children's education, and not a typo for TikTok) acquired by Barnes & Noble, was already living in Silicon Valley for the previous three years. That acquisition was also my first foray into understanding the world of tech, startups, and acquisitions. So I took the opportunity to move to Silicon Valley and build a startup. I learned that by being part of a startup you are able to reach millions of people when you focus on a good idea that solves a real need, and have exponential growth due to product market fit, all powered by the magic of software. I founded my startup, Betternest which is a platform that connects people to professional home and office organizers who declutter, tidy-up, and make spaces functional for productivity. We were the first tech startup to focus on the \$27 billion home organization market.*

*While working as a founder, you get to know other founders, and by talking to others I learned about WealthFront and Betterment, which are robo-investing platforms. More importantly, I discovered the power of compound interest. I then went to The White Coat Investor – a website by an emergency room physician who was the pioneer for physician finances. I refinanced all my student loans and started investing. As a result, I'm thrilled to say that my husband and I reached financial independence this year because we aggressively pursued it by taking a proactive and intentional role with our finances. Investing in low cost broad-based index funds in the stock market made a difference for me, it was as though I had found the answer sheet to an exam...but in this case the exam is the freedom of my time.*

*Today my personal business model is a hybrid one that embraces my knowledge of medicine, technology and finance. I am the founder of Doctor Finances and my posts focus on real ways to actually save and invest. I offer online finance courses, speak publicly, and consult for start-ups and physicians. I have also written the first Kids Financial Workbook. I love what I do and it gives me flexibility: I also get to spend time with my four year old son and ten month old daughter.”*



*"I was born in Penang, which is in the northern part of Malaysia, about 200 km north of Kuala Lumpur. My mom worked in a clothes factory and my dad worked in a metals factory. Money wasn't a big topic of conversation in our home other than "You've got to save for such and such." All I knew was that I wanted to earn enough money to have stability in my life.*

*I had one particular skill, which was sitting for standardised exams. As a result, I did well in SPM (social performance management). At the time, I really wanted to go to an American university, but I had no idea how to get there. I did not know how to write the application essays, lacked the context, and did not have anyone to show me. In the end, I went to the National University of Singapore (NUS) to study arts and sciences. I took courses in the humanities such as social work, sociology, and history. I was super-interested in history, so I majored in that and ended up with a Bachelor of Arts in History. My interest was in intellectual history where we studied the ideas that were prevalent in different regions at different periods in time.*

*After spending years in MNCs (multinational corporations) and startups, I had a strong desire to close the social capital gap for children from lower income families. I looked around to see what had been done in this regard and eventually found The IMC Weekend School which was founded in 1998 by award winning psychologist Heleen Terwijn from the University of Amsterdam. They've been operating for over 20 years teaching skills such as problem solving, negotiation and conflict resolution by bringing in professionals from different industries such as journalism, law, medicine etc. I contacted the IMC Weekend School, explained that I was interested in the business model, and asked if they could train me in the methodology. They agreed! Towards the end of 2019 I started laying the groundwork for We Can Academy and started offering classes in 2020.*

*We offer a supplementary education program that brings professionals from diverse industries to teach kids from underprivileged neighbourhoods about wide ranging topics, from theatre to law to medicine. The objective is to help kids build confidence, imbue life skills, and improve their future perspective. I started off by mimicking IMC's model in that they get funding from the CSR (corporate social responsibility) departments of major corporations. It is very difficult to do that in Malaysia because the funding environment here is different from in Europe. After a few iterations, I decided to create a commercial product, We Can Be Anything educational boxes: specially designed activity kits centred on careers, developed with professionals to help kids explore their interests and develop lifelong essential skills. We take the same teaching principle: teaching transversal competencies through project based learning. Profits from the product would go towards funding We Can Academy.*

*In terms of my personal business model, it is diversified across a variety of streams. I have a job at a venture capital firm, I earn rental income from a property I bought in Singapore, and I earn money from selling We Can Be Anything boxes.*

*If there are any lessons I can share, first, I think it is incredibly important to carve out time to work on projects you are passionate about, even if it is unrelated to your day job. By putting something out there, you never know what will come back, and it might open doors for you later down the road. For example, early on in my career when I was offered the opportunity to convert my history thesis into a book: I didn't follow up on it because I was too caught up in my work at the time. Second, don't be shy about sending connection requests and messaging people via LinkedIn. I've used this strategy with great success. What is the worst thing that can happen? They might not respond."*



*"I'm a Queens, New York native. My dad was a radiologist MD. My mom was a nurse, then an antiques dealer. Growing up, I was an honor roll student, took nine years of classical piano lessons, played the piano at my 6th grade graduation, sewed my clothes, was a Brownie and Girl Scout, and took ballroom dance lessons where I learned the valuable life skill of curtsying. In the late 1960s, I attended all-girls Sarah Lawrence College – a then-expensive liberal arts college at \$8,000/year! I loved the non-traditional education and saw It's My Party singer Lesley Gore, also a student, in the campus bookstore.*

*Money and I have always had an interesting relationship. Never a big spender, I first began to think seriously about money when I divorced at age 27 in Eugene, Oregon – 3,000 miles from my family. I had a Bachelors' degree in psychology, but no time to earn a Masters or PhD. As a newly single mom, I had to support my two young children.*

*I loved math, so I figured it would be fun to work on computers. At the local community college, which was my "graduate school," the Intro to Programming class was already filled. But the registrar told me that many wannabe-programmers would drop out in two weeks and then I could enroll. Yes!*

*Life was busy and fun. My kids and I ate dinner watching Star Trek and M\*A\*S\*H, then did our respective homework together. I taught Adult Ed disco line dancing in a high school cafeteria (200 students in my class!), and tried to sell Mary Kay Cosmetics at night, often at remote farmhouses. In two years, I graduated with a 4.0 GPA and twin degrees in Mainframe Computer Operations and Computer Programming. The college hired me as programmer/analyst for the statewide community college reporting system – my first job EVER. When my boss left, I was promoted to run and code the system. Little did I know that by 2021, I would be considered an 'Early Woman in Tech'!*

*When I returned to Long Island, NY in 1984 to be near my family, I discovered that I could speak and write English as well as COBOL and PL/I computer-ese. That revelation led me to marketing roles at real estate, financial services and enterprise software companies. And I dabbled in stand-up comedy (my own troupe), created/hosted four public access TV shows plus several radio series (one was sponsored by the Chippendale Dancers!) and volunteered as a stage MC for charity bachelor auctions, where I once 'sold' a date with a tuxedoed bachelor for \$900!*

*My current dream job as a radio series creator, producer, host/moderator began serendipitously. In 2011, based on my 15-year hobby hosting talk radio and my passion for speaking with smart people, I asked my SAP manager to fund my home-grown 'big idea' to create and host an Internet-based thought leadership radio series. She said Yes! Radio was not my real role, so I still had to fulfill my marketing job KPIs (key performance indicators). By 2019, I had grown this intrapreneurship idea into 45 SAP Game-Changers Radio series. By 2018, I was hosting 225+ live shows a year and attracting a global audience of nearly two million! Today, my client list includes other global companies.*

*As of August 2021, I am the producer/writer/host/moderator of more than 50 business radio/podcast series. The hallmark of my shows: a congenial, unscripted, 'pure thought leadership' (no selling or*

*marketing-speak) roundtable panel conversation that brings timely, relevant insights from savvy experts to businesses and entrepreneurs around the globe. In 2020, I switched from phone-in to Zoom shows.*

*My business model is twofold. I designed a weekly timeslot-sharing broadcast model to accommodate four different clients who needed a monthly (vs. weekly) show, and created a process to keep which-series-is-on-which-week straight. And to generate income after my 2019 separation from SAP, I promote the benefits of global-reach thought leadership radio plus my reputation as a respected broadcaster. My gig income is based on one-year radio sponsorship contracts with new clients and existing client renewals. The revenue is split with the radio station, based on our production roles. My home broadcast studio has a huge green screen, two 27" monitors, red lipstick for touch-ups and a view of my garden. Zoom fatigue? Not! Radio on Zoom is a party – I dress up, always high-energy, and I enjoy the visual connection with guests.*

*My business model requires intense prep work and countless (read: unpaid) hours, weeks and even months supporting new clients in developing their series description, voiceover scripts, banner artwork and theme music; scheduling live time slots/recording sessions; creating a calendar invitation aka working-document for each show's details – topic abstract, Zoom guidance, guest's deliverables. Preparing for each show takes about a month, including topic research, writing my monologue and guest prep calls. Just imagine the workload in a recent year when I produced/hosted 16 series!*

*I've heard that a lady never tells her age, so mine is simply 'over the speed limit'. Another hint: I did not get the memo about retiring at 65. In addition to paid radio work, I produce/host Read My Lips Radio: Cool Conversations with Creatives with akaRadioRed (my alter ego) and Technology Revolution: The Future of Now Radio. I'm an artist with 150+ paintings, a romantic comedy playwright, author of an upcoming murder mystery/comedy novel, and a rock band 'chick drummer'. I am truly living all parts of myself!*

*Money (That's What I Want) is in the rock band's 2021 Motown repertoire. Money has never been 'my everything,' but financial stability and independence are. I hope my story inspires even one woman to think outside the box, whoever drew that box, and to envision and embrace the exciting possibilities of leaping through even the tiniest openings in the windows and doors around her. I did!"*

**Daniela Wechselblatt** Wealth Management Advisor  
Buenos Aires, Argentina



*"I was born in Buenos Aires and have lived here all my life with the exception of a few months spent in Canada and a year in the US, and studying in the UK. I was a normal enough kid who liked gymnastics, playing with my friends, and bothering my little sister – she was like having a small toy in the house. I was very confident at school and never doubted myself in any area related to studying. I found math class boring because they would go over and over the same stuff and I would have figured it out the first time around. When it came to doing group work (for geography or history class or any of my classes) I was always the one who would come up with the idea for the group paper and I would be the one who would write the paper. My strategy for my studies was always to pay close attention during class but I would leave my actual studying to the very last day before the exam.*

*My father owned a pharmacy and I worked for him in the summers starting at age 15...I liked earning my own money. I was an avid saver and when I had accumulated some funds I asked my Dad what to do with the money? He didn't want to tell me but I insisted and asked him what he did with his money. He said "I invest in bonds. I lend this money to different countries and this gives me a return." I told him I wanted him to invest my money in exactly the same way. He said it was too risky! I replied "Do you do this for yourself? You take this type of risk? Then please take my money and do the same thing for me!" I invested US\$10,000 (everyone invests in US dollars in Argentina) and one year later I had made a profit of US\$1,000. At age 19 I used my investing profits plus some other savings to take a vacation and study English in Boston.*

*I did my degree in Business Administration because I wanted to learn more about investing: I didn't understand enough about what I was doing. After I graduated I took a one year course about local markets and I liked it so much I wanted more. I studied bonds for a few months at the LSE (London School of Economics) and then came back to Argentina and continued working in corporate finance at Exxon Mobil. I knew I eventually wanted to work in a job that involved relationships with people – I wanted to listen to their stories and manage their money. But there were no job opportunities involving global markets in Argentina (at the time it was forbidden to invest in foreign markets, although some people did so covertly). I didn't want to invest only in Argentina so I researched global finance and found out about the CFA program. This is what I had been looking for! I obtained my CFA Charter in 2015: I started working in Wealth Management in 2014 when I was living in the US and decided I would build my own independent career in international investments. I came back to my country in 2015 and the next year there was a big fiscal amnesty, people started to report their holdings abroad on their financial statements. In that moment the markets opened up and I took the opportunity to make my business grow faster. It is most common for people to work for a bank before they work independently but this wasn't going to be my career path. I started out with my friends as my clients and I wrote newsletters, taught investing classes and positioned myself as a reference for financial advice. When people think about investing I wanted them to think about me! In terms of my social life, I'm just one of the group – not ever the leader. But as a consequence of where I'm sitting now in my work I am seen as a role model because I have a lot to say about investing and this is of great interest to many people.*

*This business model has worked well: I started to get contacted by newspapers and now I write educational articles for them on current topics related to investing and I get asked to speak at*

*conferences. My core business is wealth management and my consulting company is set up to fill my sales funnel through writing content, teaching, and speaking. I love the variety and I find it very rewarding to act as a financial resource. I want to improve the financial culture in Argentina. Typically people here buy real estate or keep their money at home in a safety deposit box. I love to show potential clients how the investment products offered by the banks are not aligned with their interests – so many investors don't know about the high fees that are embedded in the funds offered. Thankfully the industry is becoming more transparent now. I plan to continue to grow my consulting practice but also stay on top of everything new that is coming to market. If robos even think about replacing me...I will build my own robo!"*



*"I was born and raised in Kolkata and Mumbai – my father's family were refugees from Uganda and became bankers (my mother too began her career as one but then became a homemaker once she had children.) I grew up comfortably but was always conscious of finances. By the age of 16 I had earned scholarships to support my education and to put money aside to take care of myself: I knew it was important to live within my means and become financially independent. My grandmother was a teacher. I didn't grow up with the traditional "work until you get married" message that is so common in India. I have a younger brother and there was no feeling of a gender difference in our upbringings. I studied hard and did my Masters in Politics, Philosophy and Economics at Oxford University, then got my MBA from Harvard Business School.*

*I started my career as a business consultant with McKinsey and Company in New York and I've since worked actively in the social sector. I've been closely involved with organisations such as the World Monuments Fund, Educate Girls, India Schoolhouse Fund, supporting them in areas of strategy, capacity building, governance, and fundraising. Alongside my work, I have spent years training as a professional Odissi dancer (an ancient Indian classical dance form), and I danced in New York theatres. I'm part of the Founding Team as well as on the Faculty of SMART (Strategic Management in Art of Theatre), India's first and only capacity-building programme for theatre groups.*

*I always loved the arts but thought that work must be kept separate: I thought these were two different facets of my life. But while I was consulting with public school teachers and at a cancer care hospital I kind of meandered into leadership development through the arts. I knew there was tremendous value in getting people to sing and dance – this allows you to explore and express yourself in a joyous way. I played with this idea and had fun with it. I learned so much from my own practice of dance: what the practice of rigour and patience is, to keep working at things when they seem hard, to work and share space with others and most critically, to have fun learning new things. I wanted to get artists to articulate what they are doing and then bring this to the business world.*

*This idea evolved and eventually I came up with a platform to bring my two worlds of the arts and of business together. Having traversed both worlds, I thought a lot about how we could bring the artists' mindsets, habits, and ways of centering yourself to the 'going into battle' mentality of most companies. If you are a violinist for example, you probably don't practice using 'grit' or the idea of 'climbing a ladder' to help you get ahead...you simply have a beautiful vision of what it can be. One fleeting moment of feeling in flow can make all of the hard work worthwhile.*

*At The Arts Quotient (TAQ), along with my co-founder Dr. Sangeetha Rajan, we harness arts practices to strengthen communication, visioning and presence in the leadership of the companies/NGOs that we work with. What are the practices that help you stay agile, learn, lead, and celebrate? We coach leaders, to perform with excellence, establish presence and lead authentically, using practices core to the performing arts. We have a fee-based business model built around providing leadership development services via direct coaching, facilitation, and consulting work. Alongside my work with TAQ, I still dance, write, and run a family foundation as well as act as a Senior Adviser to The World Monuments Fund: these activities reinforce my passion for work and life. This is what I would call a 'passion meets fees' business model.*

*I wasn't ever motivated by the idea of a pot of gold at the end of a timeframe, but I had a strong desire to be an entrepreneur in a relatively uncharted space. We run our business with the same philosophy of money that I've always had and I need to have a minimum threshold. Although I'm married with two kids, at all points I need to be able to rely on myself - to pay my rent, my living expenses, and my kid's fees as needed. I don't ever want to have to live in a hovel and I don't ever want to be bitter! At TAQ we keep enough working capital for a year, and we pay ourselves last. We want to build something that we can do for the next 10 years.*

*Money is a means to things and I think women sometimes tend to limit the aspirational aspect of their financial lives. I never diminish what I'm building...I always remember WHY I am doing it...otherwise you lose your way. It is so easy to get caught up in what is happening now especially for women as we are caregivers. But it is so important to take a long term view and keep thinking about the next five or ten years. What three things need to happen in that timeframe? Solve for those. My three things that need to happen are: 1) I want to add to my expertise 2) I want to consolidate my bank balance and 3) I want to enhance my community.*

*Although I have a long term philosophy, I also keep in mind that no business model is written in stone. Whatever you are doing, you are doing it now...it doesn't define you if you feel the need to change it."*



*"I was born in St. Petersburg in Russia and I definitely did not grow up with any entrepreneurship in my DNA. In the Soviet Union at the time there were no examples of people starting businesses... everyone received a fixed salary from the government! My mom was an art teacher (and still is) and for most of his career my dad was the department head of a big government manufacturing facility for electronics. I was fortunate to inherit both an artistic flair as well as a head for business. Growing up in Russia, my only exposure to the world of international business was via TV and I recall being highly attracted to what seemed like a glamorous life of beautiful suits, nice hotels, and fancy buildings!*

*In 1992 my mom took a summer job teaching art in Ann Arbor, Michigan and while there she fell in love with her future husband. Back in those days they would communicate by handwritten letters or phone calls...there was no WhatsApp or Skype. We moved to Ann Arbor in 1993 and they got married. In 1995 I went to nearby Eastern Michigan University and got my Bachelor's degree in international business. My favorite course was in entrepreneurship: EMU was one of the only schools that offered this area of study, and I loved it!*

*I started my first company out of my college dorm. Russian Pointe is now a world-renowned supplier of dancewear, dance shoes and accessories. We started with precisely fitting pointe shoes that blended traditional artistry and modern technology to best support student and professional ballet dancers. This is an e-commerce, retail and wholesale business model and we supply over 650 stores around the world. Just over two years ago I acquired FLX: a brand of innovative performance equipment and training for flexibility, strength, and recovery. FLX is used by leading dancers, athletes and experts in Pilates, yoga, and physical therapy worldwide. I will soon launch my third business: Exotic Tea Company offering gourmet tea and accessories via a global platform. And in May of 2022 I will launch my fourth business Golfabella, which is women's golf wear focused on using smart fabrics that meet the style needs of women over 40.*

*When I think about my personal business model, the best way I can describe my philosophy is a quote I heard somewhere along the way: "Easter is the only time it is safe to put all your eggs in one basket!" This is exactly why I decided to build a portfolio income based on multiple sources of revenue.*

*I have an industrial real estate portfolio, which generates around half of my annual income, then Russian Pointe. FLX and my all-equity investment portfolio contributes the other half. Neither the tea nor the golf wear company contribute yet, but we will see!*

*In coming up with my personal philosophy around money, I started with an end in mind. I asked myself this question "What kind of lifestyle do I want to have?" This involved reflecting deeply on what types of experiences I wanted, how many trips per year, what type of house and car I'd like, and how do I want to spend my time. Once I had put a number next to everything I wanted to have, I worked backwards to get to my money goal and I quite quickly realized it wasn't such an astronomical figure. I love cycling and hiking and neither are particularly expensive sports! Having a clear understanding of my money goal gives me the peace of mind to live the lifestyle I want.*

*My advice to other women is not to be scared of money...educate yourself. Get comfortable with numbers!"*

**Brindha Gunasingham** Founder, FitzBiz Investment Analysis & Strategy  
New South Wales, Australia



*"I am of Sri Lankan origin and was born in Nigeria. My grandfather and both parents stressed the importance of education and learning is naturally part of my DNA. My father was a Chartered Civil Engineer, and my mother was a Consultant Psychiatrist in charge of a whole hospital. My mother also invested in various asset classes...I had a lot to live up to!"*

*Whilst in high school in the UK, my parents set me up with a small portfolio and a family friend taught me more about investing. One day, out of curiosity, I visited the London Stock Exchange. I was fascinated - all those numbers! It was completely different from anything I had experienced and was a turning point. A few years later, I was offered a summer job dealing with dividend reconciliation at Chase Manhattan Bank. Holding a dividend cheque for 21 million pounds, I thought "There's something in this space...that's just for the dividends, imagine how much the underlying shares must be worth!"*

*Being highly numerical, I originally thought I would be a mathematician, but decided it was too confined. Fortunately, I discovered economics and I'm still in love with it. It applies to almost everything! I was curious about finance and intrigued by investment banking. Via the Cambridge University milk rounds [Ed. UK term for when large companies come to universities and recruit] I became an investment banker at Hambros, which was a large merchant bank. Eventually, exasperated by the bureaucracy, I returned to university to do my Masters in Economics, focusing on the Asia Pacific Region. I then moved to Australia, joining Macquarie Bank as a Credit Analyst, followed by PricewaterhouseCoopers, as the Australasian Head of Research, Financial Advisory Services. My next move was into investment management, as the Global Head of Research for AMP Private Capital, where I saw how time impacts private equity investment returns.*

*My dad had his own engineering consulting business in the UK, exposing me to entrepreneurialism. Becoming progressively more frustrated with corporate politics and big company inefficiencies, I wanted to create and build my own consulting firm and make a difference: I like to get things done! In 2003 I set up FitzBiz Investment Analysis & Strategy – using quantitative analysis I help clients find new ideas and strategies to solve their problems. My business model is project based, giving me the flexibility to indulge my love of economics and education; becoming a co-author of finance and investment textbooks, and former Dean and Professor of Economics.*

*Throughout my life and research, I always suspected that time isn't linear. In my PhD I explored the relationship between time, risk, and return. CAPM (capital asset pricing model) is two dimensional and missing a piece: I take a three dimensional view. Ignoring this, sends you off course. For example, if you've never been to a new location, you are likely to use a navigation tool. If it is even slightly inaccurate, after travelling for one hour, you might end up being way off target and very late. Similarly, if you've been working for 30 years to finally receive your pension, using CAPM you might also be way off target with very serious implications! I have found an investment algorithm that corrects for that. This is the underlying rationale for my new fintech start-up, Good Lioness, and this concept should be of great interest to anyone who is investing for their future."*



*"I was born in London, Ontario and I'm the middle of seven children (five girls and two boys.) Both of my parents were self-employed before being an entrepreneur was even a thing. Mom was a figure skating coach and dad did a variety of different jobs including selling used cars and installing security systems. We lived from paycheque to paycheque, and I ending up eating a lot of peanut butter on toast.*

*I grew up figure skating, but the problem was that skating is very strict and performance oriented and I didn't like being told what to do. I would get frustrated, leave the rink, and run laps around the parking lot. I didn't want to be a pretty little girl in a pretty little box! I loved to run and by grade 11 I had quit skating entirely and joined my high school cross-country team. Running was a life-changing skill for me, it was my outlet and a great way to meet new friends. For me running was freedom...I was running away from a bad life. And I was very good at it!*

*In grade three I knew I wanted to be a lawyer: I was always questioning authority. My grandmother was a court reporter so maybe this was in my blood. The number one reason for needing access to the law is financial and at times in my childhood we needed good representation but couldn't afford it. Thanks to my running ability I won a scholarship to attend University of Tennessee at Chattanooga and graduated with an economics pre-law degree. From there I went on to law school at the University of Ottawa at first, and also at Michigan State University, graduating in May 2011 with two law degrees. While studying law I had a huge workload and as a way of managing stress I started running marathons.*

*Some of my running career highlights: I set the Canadian women's record for the marathon in 2013, was the fastest female Canadian runner at the Boston Marathon in 2014; fourth in the women's marathon in the 2014 Commonwealth Games, in Glasgow; and was on the Canadian Olympic team for Rio, for both the marathon and the 10,000 meters! My most recent success is that after five years of absence from the marathon scene due to a variety of injuries, surgeries, and mental health issues, I was the top Canadian in the New York City 2021 marathon in 11th place.*

*What about my relationship with money? It is an interesting one. I didn't learn how to budget until age 29 when I won \$50,000 in prize money for setting the Canadian women's marathon record at the Scotiabank Toronto Waterfront Marathon in 2013. I wanted to use the entire amount to pay off my law school debt, but a financially savvy friend convinced me to put \$10,000 aside for emergencies. I've stuck to that policy ever since then and I've rarely had to dip into my safety net!*

*I would describe my personal business model as eclectic. I've been working remotely since 2013 and I like to structure my own days and focus on what I need to pay for and what I want to pay for. I have zero desire to sit in an office! I earn money in a variety of different ways including running sponsorships, running races, coaching running, podcasts, fitness blogs, acting as an influencer for branded content (only if I genuinely like the brand), speaking engagements, and short-term contract-based legal work. I also love my side hustles working as a nanny a couple of days a week and dog sitting five days a week. Some people have commented "You have two law degrees...what are you doing nannying and walking dogs?" I have no shame – I come from a blue collar background. I love not having a credit card balance and I hate debt in general. The way I look at it? I need to walk my dog Elle either way so why not earn an extra \$250 per week taking another dog along with us? It all adds up: I was able to cover my car payments in just 18 months with this money!"*

# Smart women: Sage advice

### **Know you are smart**

*“I would love girls of all ages to know that they are as smart as they feel they are, and that they are allowed to wear that “smart” title with pride! Any man that makes you feel otherwise is just reflecting his own insecurities on you.” Sharon Sorin, Computer Science & Biology Student, Tel Aviv University – Tel Aviv, Israel*

### **Try new things**

*“I encourage younger women to take risks and try new things...you will make some mistakes but then you will progress further. I often refer to Pippi Longstocking’s wise quote: “I have never tried that before, so I think I should definitely be able to do that.” Judith Sanders, Investment Strategist, ABN AMRO – Amsterdam, Netherlands*

*“Go on the journey regardless of the end result. I would encourage anyone to do anything they like if they have a desire to do so, follow the path with heart. I am so happy that I just got started. In retrospect I should have done this at age 25...it felt overdue.” Sorcha Lorimer, Founder, Trace AI – Edinburgh, Scotland*

### **Take care of yourself**

*“I’ve been an overachiever my whole life and my natural instinct when things get tough is to just double down and work harder. But I learned a lot this year about mental health – I experienced real burn out to the point where I felt like I just want to stop the train. I think it is important for all girls and women to understand that burn out is a real thing! We should always be very honest with ourselves about how well we are, and the pressures placed on us.” Aurelie Pillot, Associate, Client Services, M Moser Associates – Hong Kong (SAR), China*

*“I will offer other women some advice from the last decade of working and owning my own business. My biggest takeaway is to continue to deeply reflect on your motivations and never sacrifice yourself. Health is truly wealth. Mental and emotional stress are just as damaging as physical stress.” Mai Bach, Co-Founder & CEO, Ooh Cha Cha – Taipei, Taiwan*

### **Marry your equal**

*“One of the best decisions I ever made was to marry someone really committed to equality and not the kind of man who claims to be a feminist but then fails to walk the walk. Whenever I’ve had a new opportunity, my husband always says “let’s go!” while building his own career. It is now close to 30 years later, we’re still in love and he’s still my biggest champion.” Cristina Beltrán, Associate Professor and Director of Graduate Studies, Department of Social and Cultural Analysis, New York University – New York City, US*

### **Be financially independent**

*“As a woman I have to be financially independent. In all of the choices I’ve made...from what and where I studied to the companies I joined...my top priority has always been this independence and freedom. In this way the world should be mine! I want the freedom to be paid fairly, achieve a lot, and still pursue my dreams. It is the same in my relationships – I wouldn’t feel comfortable with someone who locks me down.” Aude Baylet-Diesel, Global Account Manager, Amazon Web Services - Hong Kong (SAR), China*

### **Build your personal brand**

*“I think the future for the next generation of women will be to have a personal brand, and I would recommend using a digital platform such as Etsy, Twitch, YouTube or TikTok to monetize your brand. This offers an annuity stream of revenue and gives you more value and confidence in your day to day life.” Laura Martin, Managing Director, Senior Internet & Media Analyst, Needham & Company – Los Angeles, US*

### **Use social media to network**

*“Don’t be shy about sending connection requests and messaging people via LinkedIn. I’ve used this strategy with great success. What is the worst thing that can happen? They might not respond.” Mei Yi Yeap, Founder, We Can Academy – Kuala Lumpur, Malaysia*

### **Get paid what you are worth**

*“I am so happy to be running my own business and I would encourage other women to do the same. If I can pass along some hard earned wisdom? Don’t try to be all things to all people and make sure to charge what you are worth. I’ve seen a lot of entrepreneurs fail because they were afraid to ask for the right amount of money. It is incredibly important to own your shit!” Erin Taylor, Founder, Fintthropology - The Hague, Netherlands*

### **Work on your interpersonal skills**

*“My advice for younger women is to firstly follow your interests and then find a strong area of study that helps you to understand people - this will be enormously valuable to have in your set of skills. Related to this, is to gather interpersonal skills. They’re frequently referred to as ‘soft skills’ which I think is not only misleading but inaccurate: soft skills are often harder to master than technical skills!” Sophie Goodman, Applied Anthropologist – Sydney, Australia*

### **Create your own job**

*“I’ve learned that rather than going out and trying to find a job, it is way more effective to create your own job! It isn’t an easy thing to do but then you get to decide what that job is all about and why it matters. The trick is to make sure you are solving a real problem right: it can become a job the moment you do that, because customers are willing to pay for exactly that. Set a goal that can’t be solved in a year. Create a playground for yourself that is big enough for collaborations so you can work there for years!” Liva Echwald, Founder, Found Diverse and Co-Founder, Intentional – Copenhagen, Denmark*

*“I think it is really important for younger women not to assume that opportunities will come to them. That might happen, and no doubt you will be grateful if they do, but it is much more realistic to go for it and create your own opportunity. My advice here is to think about ways to turn your disadvantage into an advantage: this is where the gold lies.” Dona Haj, Head of EMEA Ventures and Tech Ecosystem, MathWorks – London, England*

### **Apply for a better job**

*“My advice to younger women is to believe in yourself. If you aspire to having a better job with better pay and bigger clients... apply for it! Whether you are an employee or an entrepreneur you might be the fit they are looking for. It is absolutely possible that you will be the best in the pool of candidates so make sure you submit your application!” Veronika Peshkova, General Director, KSI Ventures – Moscow, Russia*

### **Be capable of going it alone**

*“I’m 37 now and I’d say the biggest thing I’ve learned so far in my journey is not to be afraid to go it alone – either in your work life, home life, or romantic life. But with an important distinction. Make sure you are capable of going it alone but just because you are capable of going it alone it doesn’t mean you have to! I’m fiercely independent but I now understand that from time to time it is perfectly okay to ask for help. It is not a weakness if you don’t feel like going it alone.” Lanni Marchant, Canadian Olympian and Attorney – Denver, US*

## Methodology

Throughout 2021, the author conducted 53 virtual interviews with accomplished women around the world. The selection criteria for this research are not scientific but are more based on serendipity in terms of the manner that the introductions come about. Interviewees vary by age, cultural background, and geographic location, although all are relatively successful in their lives, careers, or both.

One central question was asked: How do you make money? A secondary question was: What's your personal business model?

These open-ended questions elicited diverse stories and five key categories emerged. Short stories were prepared by the author and permission to publish each story was granted by the interviewees. Research findings are based on the 53 one hour long (on average) qualitative interviews.

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