

Rich Thinking

*The ninth global study in the
Rich Thinking series*

Smart Women – Big Ideas

WHITE PAPER

Barbara Stewart

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About Barbara

Barbara Stewart, CFA is one of the world's leading researchers on women and finance. During the 2009 financial crisis, she was frustrated by media depictions of women as powerless creatures lacking knowledge and confidence. To set the record straight, she has researched, written and published an annual series of *Rich Thinking*[®] white papers, launching every International Women's Day.

In addition to being a researcher and author, Barbara is a sought after speaker, educator and evangelist on women, money and investing. Barbara is an advocate for women, for diversity, and for financial education, both in public and as a consultant using her proprietary interview-based research skills to help large global financial institutions seeking to transform themselves.

Barbara is a columnist for the CFA Institute's *Enterprising Investor* website, a contributor to *Golden Girl Finance*, and she is regularly consulted by print and broadcast media worldwide. Barbara is on the Advisory Board for Kensington Capital Partners Limited in Toronto.

In her previous life, Barbara spent 20 years as a portfolio manager and investment counsellor for high net worth investors. She lives in Toronto with her husband Duncan Stewart, CFA.

For more information about Barbara's research, please visit www.barbarastewart.ca.



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Introduction

Welcome to the ninth annual edition of *Rich Thinking!*

This year's topic is about as exciting as they get: *Smart Women – Big Ideas*. I talked with 55 amazing women of diverse ages, professions and cultures across 26 cities around the world. I asked them all three questions:

- 1) What was the best/biggest idea you have ever had?
- 2) How did you invest in your big idea?
- 3) What happened?

What is an idea?

The dictionary definitions tend to be rather dull. According to Collins: “An idea is a plan, suggestion, or possible course of action.”

To me, an idea is much much more! I treasure my ideas in the same way I treasure my dreams – I feel they are gifts from our brains. Ignore them at your peril.

Sarah Bevan, President and CEO of UBS Bank (Canada) describes ideas in this way: “Our ideas are the opportunity for humans to be innovative and innovation is certainly my passion in the workplace.”

Katrina German, an award-winning entrepreneur offers: “An idea is a burst of inspiration; a creative way of approaching a problem. Ideas are blissful islands on a chaotic day.”

Enough with the musings...let's get down to the research!

Normally, *Rich Thinking* reports are entirely qualitative, focusing on the interviews and stories of smart women from around the world. But this year the topic lent itself to adding a quantitative perspective as well, which is in its own section, analysis courtesy of Duncan Stewart, CFA and Director of Research for Deloitte Canada.

Based on the 55 qualitative interviews conducted in 2018, I see three common themes.

The Big Ideas: Three Themes

Carpe Diem: Ideas that demand action to capitalize on immediate opportunities such as a current trend or a gap that needs to be filled in the marketplace.

Self-Actualization: Ideas that are all about realizing or fulfilling one's talents and potential.

The Greater Good: Ideas that will benefit society as a whole by promoting health, children's welfare, gender equality, or other forms of social justice.

55 Quotes

It is challenging to try and capture the essence of a live conversation and distill it down into a static quote. These particular interview questions about big ideas seemed to provoke many philosophical tangential discussions, and as a result this year's quotes are longer than in past editions.

At the end of each interview, I love the creative and somewhat artistic process of putting together a quote for each unique individual and their personal story. From there, it is always a joy to see how the collective quotes take on a life of their own.

Et voila! I hereby present you with a current snapshot of 55 smart women's big ideas: how they invested in them and how these ideas are shaping our world in some fascinating ways.

Enjoy reading this year's *Rich Thinking!*

Carpe Diem

Ideas that demand action to capitalize on immediate opportunities such as a current trend or a gap that needs to be filled in the marketplace.

- *Realize where there is demand for a product or service in today's global marketplace.*
- *Do meaningful research to understand consumer behaviour based on cultures and economic conditions.*
- *Challenge the old ways and create new ways of doing business using digitization.*
- *Patent your billion dollar idea.*
- *Execution is key. Go from idea to reality to market fit to client fit.*
- *Take advantage of a change in global laws or regulations. Move quickly!*





“My first great idea was iDance Convention. Remember the 2008 TV show “So You Think You Can Dance?” I was 23 and just coming out of my undergrad at Simon Fraser University, in Canada. I and my business partner started up together by hiring on the dancers from the show and toured across Canada, putting on dance conventions. It was a seasonal business, running during the fall and winter months, so we decided to also add professional Dance Tours, in the summer months, where we gave amateur dancers a sneak peek into the real life of a professional dancer. These events were week long tours in different cities (Paris, London, New York), where dance could be considered a career choice.

Looking back, it was a pretty risky thing to do on the back of graduating with a business degree! It was an unusual decision to start a company rather than get ‘real world experience’ working for a big corporation. An added complication was that my business partner and I were in a romantic relationship and I had plans to do my MBA on the other side of the country. In short, the business was a success, but the relationship was not. I let go of my ownership, and with some of the proceeds I paid for my MBA program, did an exchange to Paris, and then decided to move to Norway following my graduation.

After my first great idea, I got the taste for start ups and entrepreneurship. Following my MBA, and after moving to Norway, I applied at various consulting firms for a ‘safe’ job. I began consulting many different companies and in that process, had a conversation with World Chess Champion Magnus Carlsen’s manager. We discussed the question: How do you make big business out of chess, a chess World Champ and create a global brand? Chess is a 1,500 year old sport that no one has yet figured out how to commercialize properly – not only from a digital product standpoint, but also from a professional play standpoint. From there, my position as CEO of Play Magnus was created. And I invested the remainder of the proceeds from iDance into Play Magnus.

Five years on, we’ve created products that had never been seen before in the chess space and today we are looking to level it up. I love that we have a plan and a strategy, but I love even more the unpredictability of tech startups: I can’t predict what will happen next month or even next year. It is so exciting how fast things can pivot in this digital world. The chess world is full of fascinating people: I work with a physicist, a mathematician, a robotics engineer and chess Grandmasters, as well as incredible designers, business managers and programmers. What’s next for us? We will revolutionize chess as an experience.”



“I have had an amazing career in the world of finance. First, I have been a Chief Economist of an international bank, then I’ve been Head of Investor Relations for one of the leading Turkish banks, and finally I was an executive with the largest investment holding company in Turkey.

I became a mother at 41 and the driver for my big idea was my child Lal who is now eight years old. When she was turning two she wasn’t yet speaking very much. Even though her grandparents would say “there is nothing wrong with her!” I felt there was and I took her to see a professional. After this professional evaluated Lal she uttered some magic words that have since changed my life. She said that my child was too difficult for her to diagnose and then she referred me to the top child psychologist in Turkey.

This top psychologist said “Lal is smart but not socializing” and he suggested an intensive program with speech and occupational therapy. I took her three times a week for speech therapy and three times a week for occupational therapy. And I spent time with this amazing woman, a great ergotherapist, who trained me on how to play with my child and explained what she was doing and why. After one month, I left therapy and followed her directions to support Lal at home. In the meantime, I did a lot of research on early child education and I ended up falling in love with the Montessori technique. I became so fascinated with it that I started a “Toddler Montessori Classroom” and Lal became a student in this classroom. Lal’s progress was incredible – just one year later the therapists couldn’t believe that she was the same child.

When I saw the positive impact of the Montessori approach on Lal as well as other kids in our toddler classroom, I wanted to share these tools with more people. Then I decided to take it to the next level and I opened a kindergarten. After two masters degrees in Economics and Marketing, I got my second university degree in Child Development and I went to the U.S. to be trained in Montessori.

Finally I decided to leave my job and fully focus on this idea. I partnered with the amazing ergotherapist that I met and together we have developed an app for training parents in child development. We also invited our team (other women, children’s doctors, educators and professionals), to share their expertise with parents. We introduced the app to the market last January and we now have 5,000 users. And we haven’t even started advertising yet!

For working women, the biggest problem is balancing work and family life and most nannies aren’t trained in childhood development. This application provides families with information and videos on the right activities for their child, the right toys to buy, and at all different ages to support different areas of development.

I have invested a significant portion of what I have saved throughout my career on this idea. My husband kept asking me “Are you sure you want to do this?” Yes it is expensive to create content, film videos, rent a studio, hire people, and then there are marketing costs and IT storage costs. But I am sure that I want to do this and now I feel that I have a social responsibility to do this and to do it right. This will be a game-changer in Turkey!”

Stephanie Sy

Founder & Chief Executive Officer, Thinking Machines
Manila, **Philippines**



Award: “Forbes 30 Under 30” - Enterprise Technology Asia 2018

“When I was studying engineering in 2008, data science was not yet a buzz word. Now it has become the hot new field.

The first company I started lost a lot of money, but the second company made a lot of money and was acquired by Google. I was pretty young when I got my big idea and I had the seed capital that I needed to start my technology firm. I knew that the Philippines has a huge surplus of human capital, but a lack of financial capital. But I realized that in fact you don’t need capital to build technology that requires humans and brains.

Although I loved my time in the U.S., my heart is in the Philippines and my idea was to use my software and machine learning work to solve problems here. Thinking Machines is now a global data science consultancy that helps our clients make data-driven business decisions at all levels. Our client list includes the biggest corporations in their industry, global non-profits, and award-winning media organizations.”

Talia Borodin

Founder, Amaro Science
Toronto, **Canada**



“A couple of years ago I came up with a very big idea for a prospective consulting client. I shared my idea with a former boss as well as a friend who is a well-known professor of Computer Science at the University of Toronto to make sure my idea was as promising as I thought.

My idea was to retain data that was typically discarded and to transform digital advertising data into a behavioural database. Currently, most of our online targeting is done by demographics. Advertisers try to target subgroups such as professional women over 40 or male heads of households. These targets are in fact proxies. It is rare that an actual woman of a certain age or man of a certain profession is the reason we are targeting them. We are targeting them because we think these demographic subgroups represent homogeneous groups that may be receptive to our messaging. What if we could remove proxies and rely instead on people’s actual actions? Suppose those women over 40 are being targeted because advertisers believe they have disposable income for the goods and services they are selling, wouldn’t it be better to know who regularly interacts with and purchases similar goods and services? That’s what my methodology does: it aggregates both traditionally discarded as well as standard advertising metrics in order to create a database based on behaviours, rather than demographics.

I presented my idea to these two respected peers who asked a slew of tough questions making me start to doubt the value of my idea. After about 10 minutes of tough questions, I was met surprisingly with “That’s a billion dollar idea... you shouldn’t give it away!” So rather than pitching my idea to the prospective client (and possibly having it stolen) I decided to invest in filing a provisional patent. Three years later I’m still working through the patent investigator claims and may or may not ever see this patent reach official status but I bet on my future and I’d do it again in a heartbeat.”

Alicia Syrett

Founder and Chief Executive Officer, Pantegriion Capital
New York, USA



"My big idea was to launch a company to make angel investments. I had spent most of my career working in the corporate world, taking on increasingly senior roles which culminated in being the first employee (after the founders) and Chief Administration Officer of what became a multi-billion dollar firm. I loved learning and growing along the way, but I found that the best part was really the journey, not the destination.

I knew I needed a new challenge, so I brainstormed about next steps. When I learned about angel investing, suddenly it all clicked! I would apply what I had learned as an entrepreneur myself to helping other entrepreneurs through funding and advice. I had faith that if I applied the same level of excellence with which I had always operated that I would be able to recreate myself and create a career that made sense for me.

When I first got started, I threw myself into learning everything I could about angel investing by joining groups, attending events, reading, and investing. I took on a "give to get" mentality in that I tried to be helpful to entrepreneurs with whom I met, and in doing so, I learned from them too. The more I learned, the more I shared by speaking, writing for Inc., appearing on CNBC and MSNBC, teaching at Columbia, and accepting Advisory Board and Board positions.

I was especially drawn to support female entrepreneurs as I strongly believe that women entrepreneurs are key to achieving equality. I even founded the Point 25 Initiative to help women-led companies build robust Advisory Boards by connecting them with C-Level advisors. Women entrepreneurs are creating new types of companies with diversity and policies like flex time and parental leave incorporated in the culture from the start. These businesses are changing the world in a positive way from the ground up.

I feel very fortunate to have been able to start my own company and to experience such incredible personal growth in the process. I have met the most amazing people along the way too. I would not have been able to make these decisions without saving and investing prior to launching my business. This gave me the ability to establish my business, but more importantly I was able to invest in myself and my own learning so that I had the freedom to do whatever I wanted to do."

Jessica Robinson

Founder and Managing Director, Moxie Future
Dubai, **United Arab Emirates**



“I’ve worked in London, New York, Beijing, Hong Kong, Singapore, and now in the Middle East. I’ve sure travelled a lot for a single mom with three kids! Now that I’ve had my ‘big idea’ I’m hoping to work more from home and do freelance consulting work.

My idea is really quite simple. I’ve been working in the financial services area of sustainable and responsible investing (SRI) for the last decade or so. I have always thought that the smartest people in the room were women! Women seem to have a level of engagement and motivation that is about much more than just financial return. Whenever I speak at conferences or events, professional women come up to me afterwards to tell me that what I am saying is really important to them, especially when it comes to their own financial decisions. So I followed my hunch and did a lot of research. It was an easy decision to set up Moxie Future. I want it to be an inspirational and educational platform – a way to distribute much-needed content on the topic of women and investing. We put a stake in the ground last year when we published a big research report that clearly showed how women, across different markets, are extremely motivated to learn about responsible investing; investing that is aligned with their values.

My vision is to build out the education platform first via content, online courses and events. I know that women prefer to make decisions by conferring with one another so peer-to-peer interaction is important. Second, I want to take investment products to women... make it easy for them. I want to help them get interested in investing; particularly investing in companies that help build a better future.

So far Moxie Future has been completely self-funded. Now that I have my Advisory Board in place, my next stage will be to secure funding so that we can build out our strategies on investment content, products, marketing and social media.”

Estelle Adam

Intrapreneur & Entrepreneur
Paris, **France**



“Over the years I noticed that many wealthy people own a lot of real estate. This is like owning a cash flow machine. One day I thought to myself “How can I have immediate cash flow?” and I decided to do some research and figure out how to increase my income without spending any money!

I studied the real estate market and I came across YouTube videos by successful French real estate investors such as Olivier Seban and Jean Baudin. I got in touch with them personally and paid them to explain to me how they did it. They then gave me access to their network. Now I’m reproducing what they are doing.

Four factors have led to my instant method of producing cash flow: 1) access to capital: I borrowed money from the bank to buy a house; 2) subdivide into units: I bought the house and divided it into five apartments; 3) furnished: I rent them as furnished apartments because this is more lucrative; and 4) money velocity: I rent each apartment as a short-term rental.

How did I invest in this great idea? Well I paid successful real estate investors to explain their strategy and I also hired property managers to manage the property for me so that I have time to work on new projects. Now, just two hours outside of Paris, I have my own personal real estate investment Comme à la Maison Saint Quentin that generates each month positive cash flow!”

Shavonne Sim

Associate Director for South East Asia Markets,
Association of International Certified Professional Accountants (AICPA)
Singapore



“My Dad is a self-made businessman and growing up I spent a lot of time with him at his company and he taught me a lot about work ethic. He also taught me to believe that I could achieve whatever I want, if I put my heart to it. My Mom was what I would call a highly educated homemaker: she was always reading. Mom told me that I had great social skills and I should work my way up in the world so that I could be independent.

These important messages from my parents have certainly paid off for me! I started my career at CIMA as an office administrator but I always did lots of extra work without ever being asked to. I was quickly promoted to a business development role and then I went on to become Country Manager for Singapore. Since 2016 I've been the Head of South East Asia. Our main P&L is derived from getting new students from universities to qualify as Chartered Management Accountants.

In early 2018, we did a joint venture with AICPA and I quickly spotted a huge opportunity in the online learning space. Here is where my big idea comes in! In my personal time, I started exploring the potential for selling short online courses on the platform and I ended up signing up a new group of corporate partners within the region. I have started a completely new area of P&L! I can fully see the potential growth in this new business area and I have no problem taking the career risk because I am so sure that this will be the future of learning. The opportunity that I've created for myself is a win/win for myself, my company, and our partners. I am excited about it all and also very grateful that I have a supportive boss, team, and husband. And I look forward to all that the future holds!”

Anna Svahn

Investor and Author: “Investerings Guiden”
Stockholm, Sweden



Award: “Sweden’s 101 Super Talents” 2018

“I started to think harder about the idea of ‘buy low, sell high.’ This is very tough to do when you are investing in a single asset class. So I came up with the idea to start looking at overall markets and the relative pricing/cyclicality of commodities such as wheat, sugar, corn, soybeans, rice, cotton and coffee. How are these ‘softs’ affected by factors such as climate change? How do their prices behave versus general equity markets? Then I looked very closely at the energy sector and gold.

I believe that the demand for oil will fall as technology advances. At the same time, I see climate change, a growing population and smaller areas to grow crops on. Looking around, there are very few products available that offer a differentiated exposure to commodities, and even fewer that do so while excluding oil. Because I believe in agricultural commodities over the long term, I have chosen to include the ‘softs’ in my investment strategy.

I tried to find an index product that reflected my thinking but I couldn’t find one so I had to create my own! My company is called Cygnus and we tactically allocate between the three asset classes of gold, equities, and softs. Within the category of softs, we have 12.5% in each of wheat, sugar, corn, soybeans, rice, cotton, cocoa and coffee.

I’ve been talking to different banks about it and I hope to launch my index by the end of 2018. I am spending all of my time on this – this is my fulltime project!”

Sylvia Tang

Co-founder of Apex Property Limited
Niseko, Japan



"I was born in Hong Kong but moved to Australia at age three. Real estate is engrained in Australia's culture – it is everyone's dream to buy a house or to build a house or sell a house. People there love to invest in property maybe in the same way that people in other cultures love to invest in shares.

When I was six years old I became obsessed with Lego. I played with it every single day! Maybe given my background it isn't such a surprise that when I grew up and started my career as a real estate agent I seemed to have a natural interest in 'fixing up' houses and my father had a real estate agency business when I was 9 years to 20 years old.

Over time this interest evolved and I would see the potential in certain spaces...I knew how I could improve and add value to them. There are so many apartment buildings that you see that don't look good cosmetically, but maybe they are in a great location and they just need to capture the right market. I began to buy investment properties in Sydney and Asia, fix them up, and then sell them.

Ten years ago I went to Niseko (a mountain town in northern Hokkaido island in Japan) and I fell in love with the place. A few years later when I met my soon-to-become business partner at a design charity event, she and I shared our strong sense that Niseko would become the home of the next luxury ski resort along the lines of St. Moritz, Aspen, or Whistler. We are a great team because we think alike. Up until 2014 I had always bought and sold existing buildings, but then it became clear that it was time for me to take on my first project to build an entirely new building from scratch. The thinking process, the analytical process, and the execution are not that much different when it is a new building, but obviously the project is on a much larger scale.

In 2014, we launched LOFT Niseko, an ultra-luxury development comprising just four loft-style three-bedroom apartments in the top tier Japanese ski resort of Niseko and currently we now have our second Niseko project called Hanaridge which is a 12 plot luxury chalet development. We put all of our own time and money into this project. Moving forward as we take on larger and larger projects we will bring on investors but we will always maintain a personal financial interest in everything that we work on. I think it is important for the partners to have their own money invested in their projects. You need to have skin in the game!"

Janice Diner

Founding Partner & Chief Executive Officer, Horizon
Toronto, **Canada**



Award: “Best of Show at American Banker Digital Banking” 2018

“I am a former creative director so to me there is no such thing as one best idea. I think of it as a chain of events – you go from idea to reality to market fit to client fit. An idea is just an idea. How it gets executed makes all the difference.”

I founded my company six years ago now and it was based on my idea that when it comes to digital adoption in the financial industry, everyone needs to learn and learning needs to be widely distributed. Three and a half years ago we went live with one of the world’s largest banks and it caught on like wild fire with banks around the world. We have helped launch products in 50 countries and 15 languages. Toronto is an amazing cosmopolitan city and a great place to run a company that is scaling on a global basis. We see this as a universal financial services problem that we are solving. My clients get on stage with me to tell the story – it doesn’t get more credible than that!

I think it is important for women to know that there are many ways to raise money to fund a business. The stats on female-funded businesses are discouraging and certainly when I went looking for venture capital in 2012 it was very apparent that I wouldn’t win. A friend told me that I would have to put a male CEO in place to get venture capital funding. I didn’t. I went to bed and woke up the next morning thinking “What would I tell my daughter?”

My company is notoriously bootstrapped – meaning that there has never been any third party equity involved. The primary shareholders are the owners. All of my capital is in my company. I didn’t go into debt. I earned revenue from clients from Day 1, and I’ve always been profitable. I think of money as fuel and all fuel is equal.”

Ronna Reyes Sieh

Founder, The Coding School
Manila, **Philippines**



“My big idea is the result of my two dramatic realizations: 1) The World Economic Forum announced the results of a study showing that when today’s primary school students graduate from college, 65% of today’s jobs will no longer exist; and 2) It would be a challenge to overhaul the whole Philippine education system to address this fast changing world. This creates an opportunity. Personally, I saw having this knowledge not as an opportunity but more as a responsibility and I had to do something about this.

Business process outsourcing created a lot of global jobs for the Philippines. But with the rise of artificial intelligence what will happen to these jobs? They will be gone within three years.

The next blue collar wave of jobs will be in coding. Coding is the backbone of technology and I am going to scale The Coding School, an educational platform that teaches Filipinos to code. This will prepare each student for the new future.

When I decide to spend time on something, it has to be something that will move the needle and that will create jobs. This dream is beyond myself and I can’t stop when there is fire in my belly.”

Jane Horan

Author: "I Wish I'd Known That Earlier In My Career" and "How Asian Women Lead"
and "Now It's Clear: The Career You Own"
Singapore



"I have a new idea that comes from an old idea. When I worked in organizational development in the corporate world, I didn't think we did a good job at all in supporting women. I went back to school to get my doctorate in Cross Cultural Leadership Education, and while doing qualitative interviews, I noticed that the women interviewed used some of the same words, such as spiritual, meaning, and impact. This stayed with me, and I ended up writing a book about finding career purpose: Now It's Clear: The Career You Own which is an accumulation of over 25 years of work and research working with individuals trying to find purpose at work.

I feel that today we are too caught up with algorithms, data, and technology. We need to bring art and poetry back into the world of business. Our sad geopolitical situation has us scrambling to find other sources of inspiration, sources that allow us to look at the positive side of life.

My new idea is to create a Purpose Institute, and help people understand how they can truly make a bigger impact on society, working in ways that will have a regenerating, pay-it-forward effect. For example, if I build a business, how do I help someone else build their business? I've been working up to this idea for many years, and the macro conditions are ripe to make it happen.

In doing career purpose work with my corporate clients, I've been laying the groundwork, building awareness and momentum to move my idea forward. I drove around the U.S. last year and found a perfect location for Purpose Institute in the Blue Ridge Mountains of North Carolina – a natural surrounding along a beautiful river.

I haven't yet made a financial investment in my idea, but I know that corporations invest money into retreats, so there's funding or sponsorship for local communities to support a Purpose Institute. I don't envision my idea will be up and running by 2020, but it is real and I'm taking the steps to build it."

Hanna Pri-Zan

Chairman of the Board, Peilim Portfolio Management
Tel Aviv, Israel



"Many years ago I had my best idea and it was to listen to my husband when he suggested that we move from Jerusalem to Tel Aviv. I certainly wouldn't have made the move on my own: my family comes from Jerusalem, I went to university there, and I always thought I would live there for the rest of my life. Generally speaking, Tel Aviv is the better city for business in Israel.

My husband has great strategic insight – this is something he was born with. Over time I have learned that it is just more efficient to listen to his advice! Once in a while I'll think someone is a good person and he'll say "No – he's a crook!" He has an unusual gift of powerful intuition.

Moving to Tel Aviv helped me a lot – it was a tremendous thing to do for my career. As talented as I am, I know that I would never have become a member of the Board of Bank Hapoalim (Israel's largest bank) if we hadn't made the move. It all has to do with opportunities.

I feel strongly that all women need to be aware of their financial behaviour in the household and in business. Much more work needs to be done to increase this level of awareness. What went hand in hand with my decision to move? My financial status moving forward."

Mandy Chan

Co-Founder, Ginsberg+Chan Wine Merchants Asia
Hong Kong, **China**



Award: “Fine Wine Retailer of the Year” - Drinks Business Magazine Award 2017

“I have had not one, but two best ideas!

The first was going back to school to get a technology diploma. I had a Sociology degree and realised that my degree wasn't going to get me a job. I had always liked technology and we were at the height of the technology boom so I took a diploma in Application Development. I told my Dad that I wanted to work for IBM, and he said “everyone wants to work for IBM.” It was true, but I was one of only three people to get a job there that year in Vancouver, and the only woman.

The second best idea I have ever had was to leave my job at IBM to start a business with my husband, moving from Toronto to Hong Kong and joining the fine wine market. My husband came home telling me that he was worried about our future during the 2009 financial crisis.

Hong Kong had just abolished all tariffs on importing wine that year and there was a real opportunity to make a living and to create a business for our family. With two kids under four, two stable and well-paying jobs, a beautiful home and a great group of friends - there was a lot we were risking. But there was also a real upside that we were enamoured with.

We spent the next year at night school learning about wine and devouring everything that had to do with the wine trade. We researched wine merchants globally and decided to focus on the fine wine market rather than the general wine merchant space. We got our first opportunity when an eclectic collection of fine wine was offered to us from New York.

Although my Dad was not generous with his presence, he was generous in sharing his wealth, and he had given both my brother and I a nice sum of money to invest in ourselves. I bought the collection, not only arming our new business with the right inventory but also investing, betting even, on my young family's future lifestyle. Stocked, we packed our bags, sold our house to fund our beginnings and took flight.

In 2010, we quietly launched our website and our business from a shoebox office in Causeway Bay, Hong Kong. Perhaps we should have been worried but we were too focused on our runway and we were having too much fun. Only seven years later, we won the global Fine Wine Merchants of the Year award from Drinks Business Magazine.”

Yvonne Chan



**Chief Financial Officer, Maritime and Port Authority of Singapore
Singapore**

“Our ideas are often limited by the boxes that we put ourselves in. I am someone who is easily bored - I really dislike routine. That might seem ironic since I’m an accountant. But the way I look at it, even the routine tasks of finance can be approached in a creative way. My goal is to continuously challenge myself to think outside of the box. Can I come up with a better process using automation or outsourcing to increase speed and efficiency?”

One of my best ideas was to automate the finance department with my current organisation. This was 10 years ago in 2008 and the start of the Enterprise Resource Planning (ERP) era. Phase I was converting all the paper forms to e-forms; Phase II was introducing an e-portal so that customers could retrieve their own invoices; Phase III was implementing a series of e-payment modes from credit card and cash cards to direct bank linkages; and Phase IV was to harness data analytics from the e-Finance systems.

Today, there is so much talk about data analytics and fact-based decision making. The last ten years for me has been about leading my department through change and looking back it all started with my idea to “e” our processes and automate. My personal investment has largely been sheer hard work and tenacity. The journey is ongoing...more new ideas are needed as we continue to embrace the world of technology.”

Yvonne Pilon



**Co-Founder, Branded Sisters
Windsor, Canada**

“My sister and I recently started a company. I’m very excited about it because being an entrepreneur is at my core but of course no one ever thinks it is a good idea to go into business with family. Despite all the warnings I decided to follow my passion and make the leap!”

It all started when I was part of a social media influencer session at work. I suddenly had the idea for “Branded Sisters” – a platform that will offer companies and brands the opportunity to promote to two radically different people. Brands like to target different lifestyles. We’re trying to build a platform to allow that to happen. My sister and I are complete opposites: Steph is still a country girl at heart. She is into the environment, cooking, yoga, she is more low-key (introverted) and she never wears makeup. I am a total city girl – I have dyed blonde hair, I like dressing to kill, I’m into spin classes, can’t cook for the life of me, I’m a socialite (extroverted), and I wear false eyelashes!

As soon as I had the idea for the name, I instantly registered it across all social media handles. Then I texted my sister about it and she texted back right away: “I’m in.”

I really believe that social media is the future of marketing as consumers are demanding more authentic content from brands and companies. Who knows where this could lead? It won’t cost us much to develop and I’ll have the ability to build my portfolio as well as my relationship with my sister.

“Branded Sisters” might not make us millions but sometimes a great idea can fulfill you in a different way.”

Marianne Harrison

President and Chief Executive Officer, John Hancock Financial Services
Boston, USA



“Not everything is a brand new idea for me. Most often my ideas are about making a decision to push further or to push harder on an existing project. Or deciding to turn a bad situation into a better situation. Or simply helping people: Making things somehow easier for them.

I try hard to get my team to work together to elevate our ideas and make them truly disruptive and innovative...even to ourselves. We are willing to take risks – we do a lot of ‘this has never been done before.’

We recently went all-in on Vitality, a tech-enabled wellness platform that rewards customers for the everyday things they do to be healthier. We are now offering Vitality on all of our policies, making us the only U.S. life insurance company to fully embrace behavioral-based wellness and further reinforce our belief that your life insurance company should help you live a longer, healthier life.

The investment in this idea was mainly in human capital. It involved a significant commitment in terms of human resources both in the U.S. and Canada. It is still early days but so far the reaction has been very positive – it is an effective story and consumers love it!”

Asli Ay

Founder & Chief Investment Officer, Lioness Capital
New York, USA



“I am investing in my big idea by launching a hedge fund with a strategy that I don’t think anyone has ever explicitly tried before. Lioness Capital is a policy and political event driven fund, focused on the opportunities provided by the changing fiscal, regulatory, trade, anti-trust and geo-strategic policies in the US and in other G20 economies. I will be investing in themes like NAFTA negotiations, the Italian challenge to the European Union, the potential new administration in Mexico, changing FDA regulations, the new regulations of cannabis in Canada, among many others.

Why do I think this is a great idea? Because political risk is no longer solely an emerging market phenomenon and the period since the financial crisis where central banks ruled the financial markets (by printing virtually unlimited amounts of money) is over. This environment can be intelligently navigated, but one needs to understand the processes by which these policy decisions will be made, political trends and undercurrents that put pressure on decision makers and the real life implications of these policy changes. I have a target launch date of January 1, 2019.

I chose the name Lioness Capital, because in the prides the lionesses prey and hunt (hunting is my metaphor for investing), they do this in packs, and male lions stay behind and protect the pride. But in the hedge fund industry it is the opposite: almost all the Chief Investment Officers are men, while the majority of the support functions (compliance, back office, regulatory, capital intro) are led by women. At Lioness we reverse this: portfolio managers and investment officers are women, and our CFO/COO, who leads risk management and compliance is a man.

What do I want? I would like to work in an industry where people are not surprised with the idea of a female Chief Investment Officer and do not find it to be an exotic, rare phenomenon. I want this to be a non-event, and be an everyday occurrence in 10 years.”

Kim Naylor

**President, Fenix Event Management
Toronto, Canada**



“My big idea started when I was in University in 1993. I was about to graduate, and we were still in a recession. I was flipping through the newspaper and I noticed that some of the big corporate sponsors for major Canadian sporting events were canceling their sponsorships. There was too much uncertainty in the economy so funding had been dramatically cut. I saw this as an opportunity and I decided to try to figure out how to fill the gap!

I did a lot of my own research to see what was needed in that environment? I went to some of the events (car racing in Eastern Canada, golf events in Western Canada) to see if I could get involved in their corporate hospitality. I talked to the key people who ran the events and I offered to be an arms-length person who they could hire to get people into their hospitality tent. This was a very low cost way for them to continue to be involved as a sponsor.

It was a short sales cycle... I would sell 12 tables of 10 and quickly get 120 people into their tent. Their commitment was only about \$5-6,000 yet it was still a high level of corporate entertainment. Lots of other people were trying to get into the hospitality business as independents, but no one else had thought about working alongside the people who were already running the events. I had the ability to form relationships with amazing high-level clients. What I sold them was “fun”!

I've been in this business for my entire career. I sold my first company in 2002 to a public company. When they bought me they had zero hospitality business so I continued to work with my corporate relationships and we grew to \$125 million! In 2011 they took the company private and in 2013 they went out of business. The night they declared bankruptcy I gathered up my staff and immediately tried to salvage the events and give jobs back to people. I told my staff “We gotta start now!” In the end we only lost one client.

I have learned that it doesn't have to be the most daunting huge idea for someone to go out and become successful.”

Solange Strom

**Founder, Flore Mirabeau
Paris, France**



“I have spent a lot of my life looking for shoes that didn't hurt my feet. I have ligament grafts in both of my ankles and one of my feet is broken! With the rise of lux shoe brands and ultra-high heels my problem just got worse and worse: design was the only thing that mattered and fit and comfort were moot points. Add to this that most shoes are designed by men and men don't seem to care or understand about comfort.

I would scour the internet and find the odd pair of shoes that were suitable for my feet. Then women would ask me where I got my shoes and I began to realize that I wasn't the only one with this problem. We don't want to wear running shoes around Paris! So at my age I thought - I have nothing to lose so I'll open my own shoe store. And Flore Mirabeau was born.

I had two investment portfolios from the sale of a previous business. I decided to deplete one of the portfolios entirely to put money into myself and my idea. I know how to manage money and from my perspective there is less chance of losing money if I invest in something I'm passionate about. Of course I will need to work very hard to make it a success but I love hard work. I may only have one investment portfolio now...but I have a lot of shoes!”

Elaine Kunda

Founder, Managing Partner at Disruption Ventures
Toronto, **Canada**



"I had to invest in my idea! After twice being a CEO for venture backed companies followed by an exit, I found myself involved in many interesting situations. I would often have male venture capitalists send me female founders to interview because they weren't sure [how to do it themselves] if the idea made sense. One even said to me "I don't know what to do with her."

I loved meeting with these women and hearing about their businesses. I'm a curious person and a problem solver. I wondered...why weren't they getting funded? I was my own focus group of one. It became clear to me that a) most men couldn't relate to female focused businesses and b) women didn't come across aggressively. In the venture capital world people expect you to be extremely bold. The likelihood of success is so low that you need to be the type of person who can get things done. An outwardly aggressive person is easy to detect. But an inwardly aggressive person is more difficult to understand.

I'm using my own working capital to get a new fund called Disruption Ventures off the ground. I'm not earning any income while I'm doing this and of course there are cash outlays.

I am fully committed to doing this. I recognized that female founders are an underserved and underutilized segment of the population. And they are a highly efficient, highly motivated segment that isn't getting funded. I believe that I can add value to the ecosystem and to our economy. There is huge economic upside and in doing this we can also solve a social problem.

People talk about sponsorship being part of diversity. My story is a perfect example of effective sponsorship. The first person I went to with my idea has known me for 13 years and he knows what I'm capable of. He has years of experience in venture capital with many exits, and he is putting his money where his mouth is."

Teresa Condicion

Co-Founder & Chief of Data Science & Operations, Snapchat
Singapore



"After 17 years of being in market research that was primarily done with pen and paper surveys, we had the idea that this could be digitized! Historically, companies like Procter & Gamble would spend millions of dollars on survey-based reports that would be delivered three months late. Then they made billion dollar decisions based on that information.

Our company, Snapcart, is a shopper engagement platform. We offer cash back to shoppers for grocery and pharmacy receipts, which we read in real time using cutting edge analytics and machine learning of images, texts and structured data. Our reports have revolutionized the market research industry: they are delivered in a week, 10-15x faster than current, and at a lower cost. We now work with 75 brands across South East Asia and Latin America. We are proud to be one of the biggest Series A B2B startups in South East Asia.

We managed to find a better way to do something that hadn't changed in the last century. We have grown from 20 people to 150 people in just three years. When we started this idea I knew there was promise, but this turned out to be way bigger than I ever dreamed possible."

Self-Actualization

Ideas that are all about realizing or fulfilling one's talents and potential.

- *Give yourself the gift of a financial education.*
- *Finally write that book that is inside you.*
- *Design your dream home from the ground up.*
- *Move to the city where you can best pursue your personal passions and aspirations.*
- *Build a smart company and be in full control of your time and destiny.*
- *Start running in your fifties and keep running well into your nineties!*

2

Maria Javiera Contreras Lead Partner, Transaction Advisory Services, EY Chile
Santiago, **Chile**



“Like many 23 year olds, I only thought about my friends, weekends, travelling and sports and I didn’t have any idea about what to do for a career. I studied law in University but I hated Court – the Chilean system is slow and terrible – not at all like in the movies. My mother, a renowned psychologist (PhD in Organizational Development), said to me “You need to find a job.” She was a tough example to follow. She would hand me various clippings from the career section of the newspaper and one day I saw one that had the general description of “multinational clients.” I immediately thought “I want that.” So this became my first job! I worked for Deloitte in tax for six years and I loved it. To me it was always like solving a puzzle. . .you need to be really strategic and really creative. I had a great boss and I felt highly engaged with my work.

I’m now at EY Chile and I lead a group of 26 Partners. I realize clearly that in today’s world, tax advisors need to be ever more sophisticated. They can’t just provide tax advice. As an advisor you need to completely understand the big picture – the language (financeltech/robotics, etc.) and you need to be able to connect all of the information and bring it with you to the table. My latest big idea was to invest in myself and do my MBA at night. My Mom sees me running all day with three kids, a husband, and a big job and about this decision she said to me “Are you sure?”

In Chilean culture we are taught not to brag about our achievements so it was difficult for me to answer two big questions that were posed at the start of my MBA class. We were asked to give our responses to a classmate that we had known for only one day. One of the questions was “If you were ten times braver than you are today, what would you do?” If I felt very brave I would probably open up my own restaurant or something to do with the food business. My mother despised cooking so everyone in my family learned how to cook. I love cooking!

The other question was “What is your personal quality that you are most proud of. . .what do you think the world should not miss from you?” It took me a while to realize that my energy level is a differentiator. My friends tell me that I’m like an octopus – I reach out for eight different things at a time. I never really get tired mentally and I always have a hunger to discuss ideas!”

Petula Gibson

Senior Trust Lawyer, Lombard Odier Group
Geneva, **Switzerland**



“I would say that pursuing the CFA (Chartered Financial Analyst) designation was certainly one of my best ideas and it was also one of the biggest challenges I have taken on in my professional life. As a Trust Lawyer, many people would ask me why I was doing it as they felt I did not need it to perform my role. However, when I think about what motivated me to pursue the CFA Charter, it came down to credibility and confidence for myself, clients, and the investment managers I would assess. I knew that having the designation would mean that there would be no doubt that I was capable and qualified to do my job at a high level.”



Award: “Making a Difference Award” - Global Alumni Leadership Summit of Harvard Business School Executive Education 2018

“The business of football is an unusual career path for a woman. Instead of a glass ceiling, it is more like one of concrete! But during my 15 year career as an executive, I had somehow beaten the odds and I became the first female General Manager, the third female Board Member in the 110 year history of the Galatasaray Sports Club and the first Executive Board Member of the European Club Association.

I took my dream job and joined The Turkish Football Federation as their first female General Secretary in 2011. Sadly, my time there was short-lived. My dream job became a nightmare due to an abrupt change in leadership. Besides losing my job after 4 months and 5 days, I was publicly harassed, I received death threats and I was subject to a nasty social media campaign for doing simply what my job description and regulations dictated. It took me almost 8 months to get back on my feet and I decided to run for a board seat at Galatasaray. As I thought things were picking back up for me, my brother’s wife lapsed into a coma and died only three weeks after having given birth. My husband and I then made the huge decision to raise my brother’s baby as one of our own.

I lived through two years that were filled with a series of horrible events in both my personal and business life. It was just after absolutely everything had gone wrong, just as I was coming out of the lowest point in my life and career, that I had my great idea. One day I said to myself: “I cannot be the only woman who has faced significant challenges in her life. Why don’t I tell my story around the world?” This wasn’t so much a business idea, it was more of a social cause. I wanted to help other women and try and teach them resilience and how to be courageous for change.

*I spoke at a **TEDx youth event** and I’ve now told my story in over 30 countries. In the past, I was always feeding my high achievement personality but now I have been able to redefine success for myself. My life is much happier now. I have mentored at both the FIFA (Fédération Internationale de Football Association) Female Leadership Development Program and the UEFA (Union of European Football Associations) Women in Football Leadership Program. I designed a Leadership Course for FIFA, which was taught in close to 50 countries, half of which I delivered myself. I currently work as a senior advisor for one of the leading family offices based in London and my work with private clients allows me to stay current and stay curious.*

My favorite quote is by Mark Twain: “The two most important days in your life are the day you are born and the day you find out why.”

Mariam El Toukhy

Photographer
Toronto, **Canada**



“The best idea I’ve ever had was to start being kind to others. Growing up I was a hard, insensitive person. I could often be mean when I shouldn’t have been. I was born in Egypt and later on I lived in Saudi Arabia. Both of these places had a lot of misogyny, oppression, and my freedom was controlled. It also didn’t help that many of my ideas were not socially acceptable (I’m not a fan of religion), making me adopt a severe manner to survive there.

I graduated from high school at age 18 and then I went to University in London for a year. After that I moved 5,000 miles away to come to Toronto to study at OCAD University (formerly the Ontario College of Art and Design.) It was here that I finally grew up and decided to stop being an asshole. Why did I decide this? I was feeling out of place with where I needed to be. I tend to re-evaluate myself quite often since I’m painfully self-aware. Now that I was out of the environment that forced me to be tough, there was no reason to remain that way.

How did I invest in my idea to start being kind to others? By developing the habit of gift-giving. I used to be a terrible gift giver: I thought buying gifts for people was pointless and annoying. But when I moved to Toronto, I forced myself to become more open and emotionally invested in people and I now spend a lot of money on gifts! And I sometimes even help my friends buy gifts for people I’ve never met. Now, gifts are sweet ways to show someone that you care about them.”

Annie Hung

Chief Financial Officer, Asia Pacific Telecom Co, Ltd.
Taipei, **Taiwan**



“The best idea I ever had was when I decided that I would become financially independent. I grew up without any financial support: my parents went through World War 2 and they were very poor and they had lost everything. I worked hard at various jobs to finance my university tuition in Taiwan, and I finished my graduate school there too.

Today, as an educated woman living in Taiwan who has earned her reputation, I have the right to allocate the family resources and I take care of everything. This is quite typical for many women here that are over the age of 40. I am responsible for our investments, housing loans, insurance, our kid’s education, and the family trips. All of this is carefully calculated.

I have two interests – scuba diving and Chinese calligraphy –that are special to me and they will prepare me for retirement life. But to me, making money is at the core of having a stable standard of living. And as a CFO, I know how to make money and I manage my own investment portfolio; both out of interest and because it is fun!

My career in finance has provided me with my strong feeling of financial independence. I am convinced that as a human being you have to be financially independent otherwise it is very difficult to say that you are in any way independent.”



“In academia we talk about ideas all the time and we need to have one idea after another for scientific research. In my view, my best idea was to do my PhD in cross-cultural studies – I am interested in interdisciplinary research. I’ve lived in many different places and I’ve had the opportunity to encounter people from many different cultures. I have always been curious... what are the determinants of their behaviour and to what extent is it driven by culture or by economic conditions or by something else?”

I want to understand how people make their decisions in any domain. For example, everyone has all kinds of risks in their environment whether it is food safety or natural disasters or nuclear weapons. How do they perceive risk and how do they set their priorities as to which risks to reduce? I have a degree in computer science but I switched to behavioural science because I wanted to study these interdisciplinary issues especially the human/social part. It is fascinating to me to structure people’s preferences and quantify the cultural differences.

In terms of investing in this idea, my biggest investment has been one of time. For example, I was working on my doctorate in the U.S. during the time of the internet bubble between 1997 and 2002. At the time you could study for a one year Masters in Computer Science at a top school. I shared a room and I was earning around \$1,000 per month. This was below the poverty line but quite common for PhD students. During the year many IT firms were recruiting from another program in my university and on average they each received four offers paying eight times a PhD’s salary! Many of my friends switched to IT jobs in the middle of their doctoral studies. I suppose at that time there was a huge opportunity cost in staying in academia as my life’s work.

I don’t have a strong desire for wealth so I chose not to leave the PhD program. I think the happiness associated with a high paying job has diminishing marginal returns. Taking an IT job certainly didn’t feel eight times as good to me as continuing on with what I was doing. I didn’t perceive that the additional money would give me the same magnitude of happiness. Currently I do earn much more as a professor than my PhD time, but my happiness still mostly comes from the intellectual dimensions rather than the pure monetary rewards, which confirmed my previous belief. I love my lifestyle in academia. It is worth so much to me to have academic independence and freedom. I can think and structure ideas, design research and focus on intellectual activities. It is a quiet life but a very exciting one!”

Çiğdem Penn

Chief Executive Officer, Xsights
Istanbul, **Turkey**



"I was fortunate to have had an excellent education. I graduated from the very special Bogaziçi (Bosphorus) University in Turkey and then I went on to the London School of Economics where I met my husband. We both loved London, so stayed in the UK and I worked with several of the best consulting and research firms on various projects.

I always loved to work and I worked crazy long hours. As long as I can remember I always wanted to have my own company. Spending so many years on the agency side, gave me the opportunity to see what was out there and I became clear about what the big research and consulting firms were missing and I realized that I could fill that gap. I could build a smart, global company and I knew I would provide better service. I was in a good position to make the leap and I must say my transition was made easier because luckily I have a husband who is a wonderful man with a solid steady job and a supportive family.

Today, having my own company allows me to work on some very interesting projects and I still love what I do. I also find a lot of joy in spending some time with my three kids. One of my biggest pleasures in life is seeing them grow and helping them deal with their little worries.

The reason for my success? Hard work of course but I am also fiercely protective of my energy. I avoid negative people at all costs -- even if they happen to be relatives or longtime friends.

It really helps that I have what I would call entrepreneurial flair...this has always been in my heart. This is who I am. I would be unhappy to be stuck in the ranks of the corporate world. And it would break my heart to have a job description, or a rank... It goes against my independent spirit, the extreme joy I take from my work and control of my own time and destiny."



“Everything always starts with wine, doesn’t it?”

I once had a small idea that turned into a very big idea. We had been living in our house for 19 years and wanted a change, although we loved our house and the neighbourhood. Prices were high and we knew we wouldn’t find exactly what we wanted so there would be renovation costs as well if we moved to a new place. We thought making ‘a few changes’ to our existing house would work.

We talked to a contractor about a partial renovation and he told us that removing some walls and not others would not be ideal due to varying insulation. We asked him what he would do if it was his house. He suggested that we gut the house and replace all of the drywall. Over a glass or two of wine my husband and I decided to go along with this plan. It was pragmatic, and we could make this into a much larger project that we could work on together – it would be a house designed completely for us and by us.

The day I walked into the house and saw a guy with a sledgehammer I knew there was no turning back. The walls came down and the house looked like a skeleton to me. What was so surprising was the feeling that this provoked. Seeing everything so exposed made us see the house very differently. It took away our preconceived notions about what the house had to be. This was a major turning point!

We hired a talented designer who worked with us to get the most out of the experience. Importantly she talked us out of going too modern with the house being originally built in 1927. I loved her analogy: “No one wants to see Grandma in hotpants.”

We moved into a condo for about a year. All of the team (including my husband and I) were type A’s that worked well together and trusted each other completely. It was never contentious or difficult. There was a certain amount of fluidity with the reno that we had to roll with but we all knew what the goals were. I have to say that we actually had a dream renovation. We are very happy with how this little idea turned out!”

Steinunn Thordardottir Investor and Professional Board Member, Arion Bank
Oslo, **Norway**



“The best action I’ve recently taken was one year ago when I quit my job and I started on my own again. From an investing perspective this is definitely more fulfilling because I now have the time to nurture and investigate investment opportunities. When you have a fulltime job there is just no time to jump on the investing ‘highway’: the opportunities simply rush by. I made this decision once before after I had my first child and moved countries. But a year ago it was much more of a “thought through” decision. I feel that there are great opportunities out there and I’ve come to a point where I can contribute without being an employee. I can contribute as a board member, advisor and investor.

I gave up a high salary and an important position leading a small investment banking branch in Oslo. But I now fully appreciate a different opportunity cost. The one that has to do with the cost of being in a fulltime demanding position and watching investment opportunities flying by. Staying in that job was too large of an opportunity cost for me from both a personal standpoint (not having the time to be with my family) and a professional standpoint. I would not have done this without knowing I could be financially secure. It is now one year later. My decision/idea will have paid off after two years.

More importantly, my passion has always been equality and investment banking does generally not nurture that. Highest on my agenda is doing everything I can to ensure that the economic wheel is working for everyone in the long term. Three things are of great importance to me: Equality, prosperity in a sustainable way, and peace.”

Jennifer Bas

Forensic Scientist II
Las Vegas, **USA**



“Things always have a way of working out for me. I tend to follow my gut and often my gut leads me down riskier paths. In general I make personal choices for my own happiness. The way I look at it, if I’m not my happiest self I can’t be the best partner, the best Mom, or the best person I can be.

The best decision I ever made was not going to Med School. I graduated in 1999 with a degree in genetics and cellular biology and although I was really interested in genetics I didn’t want to do research. I tried to think about what I could do with a degree in genetics that would be interesting and fun and I came up with the idea to work in forensics. I started interviewing with a forensic lab in Twin Cities where I’m from but I kept being passed over for people who had a Masters degree. So - I took out a big student loan and uprooted myself to Washington DC to do my Masters. I started my career in forensics in 2004 right after the start of modern DNA testing which is still in use today.

Different disciplines of forensics tend to attract different genders. DNA work is very predominantly female. There is a high level of caring, you need to have the ability to multi-task, and you have to be meticulous and well-organized. We help solve crimes through DNA and of the 31 of us in my DNA section 30 are female! I think the CSI Effect has something to do with that, but you need to have the temperament of wanting to do your absolute best job all of the time. You are dealing with someone’s life – the job is rigorous and structured.

A lot of people watch CSI and think forensics looks cool. I have mentored undergraduate students and I always advise them to go for the higher degree and specialize. If you are truly interested you need to look at the different disciplines, figure out what to specialize in, and work towards that goal.”

Christine Felstead

Founder, Yoga for Runners
Toronto, **Canada**



“When I started out doing yoga, it was so long ago that you couldn’t even buy a yoga mat in Toronto! Now, 18 years later, I am so happy that my life took the direction it did.

I had been working for many years in a well-paying corporate job and one day some of us were offered an exit package – one of the first downsize packages offered at the time. I was mulling over what to do...I had such job security but there were so many tedious meetings. I had gone from really loving my job to not loving it and all of my female counterparts had left. My ‘aha’ moment came when one of my colleagues declined the package saying “No, I’ve only got another 15 years to go.”

I thought – hey, that is a lifetime!

My two favorite activities were yoga and running. Leaving behind my 9 to 5 life, allowed me the freedom to do yoga teacher training and then I decided to teach what I know. I came up with the revolutionary idea to start “yoga for runners.” I didn’t have to make a huge financial investment in this idea although there were costs associated with designing my website then I worked with an expensive production team on my two DVDs. The investment was more in building the confidence to put myself out there as an expert in yoga for runners. I spent a lot of time in the yoga community discussing the concept of “yoga for runners” and eventually I wrote a book. Now I’m 65 and my teaching career is in its 18th year. These days my interest is in helping women of a certain age build strength and maintain vitality.

I feel now that I was following a direction, a path that had been laid out for me. As we all go through our lives, different things come up. I think opportunities will arise throughout your life and you have the choice to either continue on the path you are on or you can shut that door and open a new one. Timing matters. If I had stayed in my corporate job I certainly would have had a bigger pension but that can’t compare at all to what I’ve accomplished and the confidence I have built in myself. Good or bad it was all mine!

The moral of the story? When you see that opportunity and your eyes are truly open to it, follow your heart.”

Betty Jean McHugh

"The Flying Granny"

Vancouver, **Canada**



"I first got the idea to start running when I was in my 50s! My daughter was an Olympic swimmer and I would take her to her training sessions at the pool near our home in Vancouver. I got bored sitting around waiting for her so I decided to start walking around the Seawall. For a change one day I tried jogging and it felt great!

I caught the running bug and from there I have run in over 20 marathons around the world, including Honolulu, Victoria (BC), Chicago, New York, Boston and Big Sur in California. I don't have a lot of money and travel can be quite costly so over the years, I've often combined marathons with vacation time. I run with a group and we treat destination runs as a holiday. We do Honolulu a lot! I would say that the marathon is sort of secondary to the good time you have there. I wrote a book called "My Road to Rome" and it tells of my trip to Italy to take part in the city's 2009 Maratona di Roma.

*Now here I am at age 90 and I still set **new records** for my age category and actually I am better known as "**The Flying Granny**." Often people will ask me "Doesn't running wreck your knees?" I've never had a knee problem. Other than the time I hurt my knee when I fell off the podium while accepting a lifetime achievement award.*

I really feel that 90 is just a number. People are living longer these days and doing lots of things. My personal feeling about running is that it works better than drugs for a natural "high" and it is much cheaper - all you need is a good pair of running shoes. For me, when I go for a run, everything is rosy with the world."

Anette Broløs

Independent Fintech Analyst, Broløs Consult

Copenhagen, **Denmark**



"The best idea I've ever had was to take my Industrial PhD. I already had a Masters in Economics and an eMBA, but getting my doctorate allowed me to break free from the humdrum of working for an ordinary financial institution. And it opened the way for me to take the position as Head of CFIR (Copenhagen FinTech Innovation Research) to build the Danish FinTech ecosystem - leading later to my current freelance job.

There was no financial investment involved in getting my doctorate for me. In Denmark education is free up to the Masters level but an Industrial PhD is a collaboration between a company and a university. The company receives a State refund. I was able to study for 3.5 years while I was employed fulltime at a company. Then I was offered the opportunity to stay on with the company and build strategy.

I defended my thesis ten years ago now and I see clearly that my Industrial PhD has allowed me to take up a completely different line of work and to build on it. Without this education I wouldn't have the network that I do, I wouldn't be moderating at conferences such as Money 2020, and I wouldn't be doing such interesting work. What comes next for me will be to tie all of this together and create a living out of it. I would like to build a research network across Europe."



Award: “UNUA Pan American Masters Championships” – Three Gold Medals 2018

“I never planned on becoming a synchronized swimmer, but as it turns out, it was a great idea. It all started in grade 9. I would have liked to join a girl’s swim team but there wasn’t one at the time... so I tried out for the water ballet club. It was 1970 - just before they passed legislation in the U.S. (Title IX) that educational institutions had to offer gender parity for extracurricular sports. Getting into the club was fairly competitive. I was one of a handful of freshmen who made it. I went on to compete for my university club team. When I graduated, I found a Masters team in the Chicago area and I’ve been swimming with them since the mid-80s.

Competitive swimming involves a huge investment of time, particularly when we’re in season. I also do speed swimming year round to keep in shape for synchro. As you would expect, there is a physical commitment because we have to practice a lot. There is time spent both in the water and out of the water. There’s a financial commitment, too. In an average year I probably spend around \$2,000 on membership and entry fees, swimsuits, and travel. The farthest I ever traveled for a meet was to Perth, Australia.

The first payback for my investment has been fun! I enjoy the creative aspect. Synchro is a combination of dance, gymnastics, and swimming – all in one. I also love the theatrics of artistic swimming (that’s what the international governing body has renamed synchro) – you have to be dramatic! And I love having a goal in sight. Another important payback has been the camaraderie. I’ve had some of my synchro friendships since the 80’s. I meet people from around the world at Masters events. Of course, it’s a great way to stay active and fit.

Lastly, I do enjoy the uniqueness of it all. When I’m at a party and I tell people what I do they are always curious about it. Here are the questions I get asked most often:

- 1. “How do you stay synchronized?” Every move has a count so you’re always counting the music.*
- 2. “Do you hear the music under water?” Yes, there are underwater speakers. In fact, you often hear better under water because water is a good conductor of sound and the acoustics in pools tend to be poor.*
- 3. “How do you keep water out of your nose?” We wear nose clips.*
- 4. “Do you push off the bottom?” No, using the bottom is a penalty. Most competition pools are at least 10 feet (or 3 meters) deep.*
- 5. “How do you hold your breath so long?” Practice! We build lung capacity by swimming lengths under water.”*

Tish Cohen

Bestselling Author of "Town House", "The Truth About Delilah Blue"
and for release in June 2019, "The Summer We Lost Her"
Toronto, **Canada**



"My best idea relates to my first novel, Town House.

My goal had always been to be published traditionally vs. self-publishing, and I had previously written manuscripts I thought were aligned with the bestsellers books of the time. I was writing for the market, instead of myself. My NY literary agent shopped them around to a collective yawn from North American editors. But I was lucky in that the rejections didn't come in impersonal form letters. They were detailed summaries of what editors fell in love with and, more importantly, what they didn't.

My sons were young at the time, and writing another manuscript would mean going into debt with no certainty of a different outcome. But editors had been generous in their phrases, saying things like, "a writer to watch" and "please think of me with Cohen's next effort." I would make one more attempt—but only one.

To handle this rejection, I had developed a system—I allowed myself to wallow for a day and then rolled up my sleeves and got to work, applying what I learned to the next book. But here's what made the difference; with Town House, I changed my approach when it came to premise. This time I would write a book I would love to come across at the bookstore. It was the first time I truly wrote for myself.

The logline (one-sentence essence of the story) was: an eccentric metropolitan tale for the anxious-at-heart.

I didn't just write Town House, I lived and breathed the story and finished the first draft in less than a month. Then I edited it for seven months with my agent's direction. The same day he presented the finished manuscript to editors, those same editors shared it with literary scouts who work for Hollywood studios. About eight months after putting pen to paper, Town House went out to editors. Three days later, Publishers Weekly wrote a piece about the studio frenzy and I'd been assigned a film agent. It sold first as a movie – to Fox 2000 with Ridley Scott producing – and then as a novel to HarperCollins. Once published, it became a finalist for the Commonwealth Writers Prize for Best First Book, German and Italian rights sold, and doors opened that would launch my career for real."

Dawn Jacobson

Hair and Makeup Artist
New York, **USA**



"The assumption that as we age we are supposed to fade away makes no sense to me. Instead, we are meant to become bolder and braver as we get older. As a makeup artist myself and involved in the fashion industry for so long, I have been aware of the body con/beauty con changing and becoming increasingly inclusive. Thank the universe! And I'm happy to see that everyday people as well as the fashionistas are exploring the possibilities as to what it looks like to be advancing on the timeline.

I want to shout out to @silverdisobedience @alternativeageing @mayemusks @iconaccidental for being pioneers and very forward in this movement. One of the best ideas I've ever had was very recently. I decided to get a new short haircut and let my hair go grey!

Another woman at the salon said to me: "I wish I could do what you did to your hair." My advice to her? "Gently, and only when it makes you happy."

These are kind of my words to live by going forward. I just need to say this to myself every day because my instinct is to 'rip the bandaids off' instead of kindly, gently, and only when I'm ready."

Sarah Bevan

President & Chief Executive Officer, UBS Bank (Canada)
Toronto, **Canada**



"I was born, bred, and educated in the UK. Growing up, each of my parents instilled in me a passion. My mother trained as a costume and stage designer and she inspired my love of art. Today in her 80s she is an artist doing lovely abstract work. My father loved his car (an E-Type Jaguar) and I would help him clean the spokes with a toothbrush and we would polish the bonnet together. On my 13th birthday he surprised me with a visit to Silverstone motor racing circuit and this was the start of my passion for watching Formula One racing.

I studied French and Spanish at university in England. My first job in the investment industry was 37 years ago with a Canadian firm – Nesbitt Thomson Bongard Limited, working in London, UK. During my career I've had broad international experience covering clients around the world across all investment product lines. I've worked in London for 15 years, New York for 15 years, and Canada for the past seven years. Throughout all of this I feel that it was my decision to come to Canada that has been my best idea so far.

As international cross-border issues have become increasingly complex, Canada's onshore capability was a big attraction for me as well as the idea that I could a) drive strategy and b) build a truly "boutique" style of business. This has been a very welcoming and accepting environment – people here share my values – coming to Canada felt, in many respects, like coming home. I have built a great network of diverse colleagues, clients and associates and becoming a CEO for the first time has given me exposure to life on a Board. I've been invited to join the Board of UBS Bank (Canada,) two non for profit Boards, Mitacs and BIRS and also two Advisory Boards (both technology startups.) Canada is a very exciting tech centre and I'm on the cusp of all of this transformation.

UBS is a very thoughtful organization on all issues around diversity and the selection of teams, businesses, or investments. It is in the DNA of the company to match the right person with the right role. One example of how UBS is a perfect fit for me? Since 2010, UBS has been a global partner of one of the world's most prestigious sporting events - Formula One. This created an ideal intersection of my passion for motorsports and an excellent platform to help build the UBS brand in Canada.

*I have always been driven to innovate and UBS has allowed me the freedom to be innovative within the role of CEO in Canada. I am now also drawing on my passion for art and proposing that UBS Bank (Canada) be the lead sponsor of **Art Basel Cities**. UBS is a lead global sponsor/partner for Art Basel and it will really be up to the Canadian government to decide if they have appetite to sponsor this initiative. This is an amazing way to expose a city to its deep cultural roots, raise the profile of our artists and the industry, and it will bring a global audience to Canada.*

How did I invest in my idea to move to Canada? This was a very personal investment indeed. My idea involved a decision to move away from my family in the U.S. and pursue my professional aspirations in Canada. My husband is a very philosophical man. He decided 21 years ago to look after our kids – he told me that nothing was more important than their well-being. He saw clearly that I had a promising professional career ahead of me and confidently took a leading role in our family's home life. He has been consistently supportive and he does the commuting back and forth from Connecticut to see me in Toronto...he really is one in a million. My three "kids" are now adults in their early 20s and they are launching their own lives. As my parents did for me, I hope that my husband and I inspire them to feel free to pursue their own ideas and passions wherever that may take them."

Jacqueline Ruedin Rüsçh Founder & Chief Executive Officer, Privilège Management SA
Lugano and Zürich, **Switzerland**



“Born in beautiful Montreux I then grew up in Piemonte in the northern part of Italy. My father had worked in electronics for most of his career and then decided to become a chef. He ran a hotel at a ski resort and although Dad enjoyed cooking he still had his passion for electronics. There was no internet or radio there at the time so he decided to create his own radio station. This is where my great idea came into play!

I decided at about age 8 or 9 that I would like to run my own radio program! My father was okay with the idea so I started out changing albums on the turntable and announcing the names of the songs and artists. After a while I got bored of this and I wanted more. I proposed the idea of reading stories to little kids every afternoon on air. To teach them something. This turned out to be a big passion for me. And then once again I wanted to try something new. I knew that the audience for the station was larger in the evening so I suggested a more cultural type of program. At the time, and to a lesser extent today, we had different dialects in the valley close to wonderful Monte Rosa. I started a program where I invited experts to explain the history and the terminology to listeners. This was very successful and indeed very interesting for the locals.

I'll share one of my little adventures because I think it says a lot about the benefits of having a child's mentality when it comes to entrepreneurship. Our radio station had advertisers of course and some of them weren't great at paying. My father had tried everything with one woman's clothing shop so I told him “let me try.” I did my best asking them nicely but without success. A few days later I went into the store, tried on some clothes, then went to the cash with them. When it came time for me to pay I told them I was buying the same dollar value in clothing that they owed my father for their ads. What could they say? I knew I had succeeded.

This youth experience lasted for a few years and then I moved on to other things, and have never done anything in radio again. But my experience made clear to me that I had a desire to become an entrepreneur and I'm sure these early life experiences helped me to understand that I could be successful at it. I knew that I was especially good at sharing knowledge. I love interacting with people, learning new things and taking on new challenges. It has always been important to me to live and work with passion and I don't think I could do anything without having a true passion for it.”

The Greater Good

Ideas that will benefit society as a whole by promoting health, children's welfare, gender equality, or other forms of social justice.

- *Harness your knowledge and skills...take responsibility and do something about society's issues.*
- *Steer your money towards a cause or causes that you feel strongly about.*
- *Help other women, teach them resilience and how to be courageous for change.*
- *Secure funding so that your idea will be sustainable for the long term.*
- *Invest in ideas that will make a difference in people's lives!*

3



“The best idea I ever had? Just this morning my five-and-a-half year old son asked me at breakfast “Mom, what are you going to do after you are at the University?”

This is so funny to me because I graduated with my doctorate several years ago but he continues to think that one day I will leave my job at the University to become a ‘Real Doctor.’ I had to explain to him that I get to use all of the training and skills I learned at university to do research on anything I want...because I work at the University!

So the best idea I ever had was to recognize that I have an amazing opportunity in academia. I get to continue learning, work with students who I learn from every single day, and I can conduct meaningful research with so many talented individuals. While many refer to academia as having silos, my work is definitely not done in isolation. In Public Health we work in teams. I could have told you that my best idea was to apply for the right research grants or write a certain paper to get recognition, but in fact none of that would ever happen if I didn’t have collaborators. I work with amazing colleagues, students, and community partners. For several years I’ve co-led a statewide prostate cancer workgroup with a cancer survivor. We promised each other we will work together until we retire!

Investing in ideas involves personal energy and I love that I am investing in ideas that will actually make a difference in people’s lives. This often requires being strategic about which grants we apply for.

For example, we have a grant examining African-American women’s perceptions about breast cancer and the environment and we have been conducting focus groups in a number of communities. During the discussions women had questions that were on some other topics such as screening guidelines and nutrition that are very relevant to their health and their everyday lives. These were priorities and interests of participants and we plan to share this information at an upcoming community forum.

I consider myself to be a convener, a team builder, an observer, and a listener. Now don’t get me wrong, I like to talk and share ideas too. But other people’s ideas matter and working in collaboration is the most effective strategy in my opinion. I wouldn’t have it any other way.”

Filippa Strandänger

Head of Sustainability Ambassadors Forum, Group Sustainable Finance, Nordea Bank
Stockholm, **Sweden**



"I've always had a strong drive to succeed. A colleague told me that along with my drive I need to have a visual idea of where I am going. It's important for me to invest my time in something I believe in, where I can see how the idea can contribute to a bigger picture and purpose. This has brought me to where I am today, working with sustainable finance towards a sustainable future.

While working in the pension area of my bank, I wondered "How can I make this my dream job?" A lot of the bank's assets under management were in pensions and I wanted to work with sustainability integration for the pension investments and make sure that we had a conscious direction as to how we managed our customers' money and footprint in society. When we had signed the Principles for Responsible Investments as asset owners, I felt motivated to move on, working with sustainable finance for an entire organization.

My big idea was to create the Sustainability Ambassadors Forum in 2017 with a two year mandate, and over 50 internal ambassadors across all business areas and geographic regions around the world. Sustainability Ambassadors Forum was established to support the efforts to contribute to a greater good of the societies where we operate, to customers and through investment, financing and advisory activities. We collect input from all our diverse groups of clients through the ambassadors and I host a monthly Skype call to understand how the sustainable finance team can facilitate everyone's work in sustainability across the bank and empower them to engage.

We were the first in the European banking industry to do this. I have invested my heart, competence, and personal credibility in this project. It's been a huge amount of work and I took a big risk because I really saw the potential. We've come a long way since we started, the discussions are more mature and the ambassadors look to take this further for themselves. They are proud of their involvement in the forum and I am proud of the empowerment."

Andrea von Dessauer

Journalist and Yoga Instructor, Reporter - CNN Chile and Founder of YogaChile.cl
Santiago, **Chile**



"My big idea was to give the gift of yoga to kids. I really believe that yoga has the power to improve quality of life: combining movement with breathing reduces stress, lowers anxiety, and leads to happiness. Yoga is relatively expensive here in Chile and I decided that it should be free for kids.

*It has taken a while to develop but now my 'baby' is ready to walk on her own! **YOGA CHILE** is all about improving the lives of hundreds of children living at social risk in our country. We ask local corporations to pay for one hour of yoga with us and in exchange we give the gift of one hour of yoga to children in low-income schools.*

Investing in this idea cost me half a year's salary but I wanted my website to be minimalist, clean, and beautiful. In my view, if your design isn't great you won't call attention to your site. And if your site looks bad your ideas are probably bad.

My idea is a great one and a lot of people in the yoga community here want to be a part of it. I am doing lots of research to secure funding so that this idea will be sustainable for the long term. Kids are the centre of life because they are the future -- they are the change."

Qi Xia

Strategy Consultant, Accenture
Singapore



"I come from a civil servant family in China – my mother is a doctor and my father is a police officer. During my time, my peers had a 'fever' to pursue finance/business degree because it is easy to find a high-salary job and my parents also had the same expectation for me. However, I felt strongly that too many talented people were going to the financial industry and there are many other sectors that are critical to society such as development sectors that need more talented people. I transferred my degree to take International Studies despite the pressure of family objections and because I had made that choice, I knew that I had to be the best: I finished #1 in my school!"

Interestingly, after I explored the international organization in Geneva, I was inspired by emerging trends in the convergence of business, tech and development sectors. This is around the time I had my core idea: I want to leverage business and technology to serve the public interest. I decided that all of my decisions would be based on this theme and I would train myself to reach this goal.

I have a very clear drive and find Accenture is a good place to learn basic business and technology skills in daily consulting work and create value at the intersection between private and public sectors. During my consulting journey, I have worked for different national governments, multinational companies and start up communities in the Asia Pacific region and feel very fulfilled about what I do every day.

Looking back, key things I learnt are to be always thinking from a positive perspective even during difficult times, staying curious, and maximizing every opportunity to make every moment of life count. In this fast-changing world, knowledge is a perishable good, and upholding what you believe, being authentic to your passion and having an open-mindset are critical for ultimate decision making."

Margaret Glover-
Campbell

Chief Operating Officer, STEM Learning Lab
Calgary, **Canada**



"Outside of work I have always been interested in making and creating things and at one point I had the bright idea to make packaging out of twine and corrugated cardstock. I spent 6-7 months developing several prototypes, running financial models and interviewing people in the packaging industry. After investing this time and energy I ended up deciding that the costs would be too high and it wouldn't be a viable business.

Over the years I have designed clothes or made things for other people but this always seems to put a damper on my passion. Working to a deadline limits the creative liberties I would take when I work on something for myself. So I have learned that my passions are probably best left as my passions – they don't necessarily need to become a business. And they probably never will.

Although I've never had a business idea that has become viable, it turns out that I am great at supporting other people's ideas. I'm 50 now and about to start a new career at STEM Learning Lab. I'll be investing my time supporting students and teachers in discovering a passion for entrepreneurialism and innovation. It is never too late to reinvent and reinvest in yourself!"



“My idea is a simple one: to use the skills that I have built in my 20 years of professional life in private sector to support others. Many social issues are handled by NGOs (non-governmental organizations) and the staff working there is mainly qualified to support their beneficiaries and give them support but to grow the impact of these NGOs and reach more beneficiaries, they need business skills and most of these NGOs are lacking the resources to access these skills.

A lot of people give their money to support causes but we also need skilled people to spend time mentoring and helping NGOs to increase their impact and help less fortunate people build confidence. Making this type of a difference in someone’s life will make me the most proud of myself. Turkey has had a massive inflow of refugees from Syria, and they have received humanitarian support but we now realize they will be here for the long-term. We need to work with them to develop the skills that they need to live in a sustainable way.

When the refugee crisis hit, some expats wanted more involvement and we started working more with the humanitarian NGOs to support their sudden growth. NGOs have tried to support Syrian women in starting jobs but many of the women had no role models and they relied on their strong social network, spending a lot of time speaking with their family members. My business partner Olga and I talked about some ideas. Organizations like the UN High Commissioner for Refugees (UNHCR) and the UN Development Programme (UNDP) told us that our ideas were important. We applied for grants and got them! We formed “Jana” two years ago and received funding from EBRD (European Bank of Reconstruction and Development) and the American Embassy in Turkey. Beside skills, in order for them to stay in jobs or find the motivation to go on day after day, it is important to build a community to support them. We are also introducing them to every day financial skills such as budgeting and saving for a goal. Basic lessons.

All of this has changed my own relationship to money and spending. Yes I like to put on a gown and go to a gala once in a while but most of the time these days I’m wearing my jeans. Sometimes I don’t feel authentic if I spend a lot. Actually when I think about it, it’s not really about my relationship to money and spending, it’s more about...who are we?”

Corinne Hammerschlag Author: "Sydney the Brave Shark!"

Toronto, **Canada**



"As background for my own idea, I need to explain the source of my inspiration. My son Neil inspires me – both for his incredible work as a world renowned shark scientist and also for his steady stream of brilliant ideas to move humanity forward. I am particularly proud of his Females in the Natural Sciences (F.I.N.S.) initiative. The program is intended to improve the retention of women in STEM fields by providing girls with exciting and informal science experiences free of grades or evaluation, where they can seek inspiration and mentorship from relatable women at many stages of their scientific careers. The program is run mainly by female graduate student volunteers and the girls get hands-on experience in marine science as shark research volunteers.

What provoked Neil to come up with this idea? According to the National Science Foundation, women are an underrepresented group in science: representing only 25% of all STEM careers and only 11% of engineering jobs – despite making up 50% of the workforce. A 2011 study showed that girls presented with primarily male examples of scientists and engineers were less likely to think they could be successful in STEM careers.

As a seasoned teacher, my life has always been dedicated to influencing girls and boys. I have a big love for kids, dogs, nature and environmental education. Over the years, I have read countless children's books to my own three kids (and now my five grandkids); I take my therapy dog to visit special needs kids; and more specifically, I am interested in and passionate about sharks. My big idea was to write a (soon-to-be-published) children's book called "Sydney the Brave Shark!"

I have personally worked with Neil and other marine biologists in Miami where I have participated in shark tagging trips with school children on multiple occasions. These experiences have provided me with the necessary background to write my book that will not only entertain kids, but it will also educate their young minds about issues relating to diversity, inclusion, overcoming adversity, and the environment. I introduce different shark species, as well as different facts about shark conservation (e.g., perils that sharks face), so kids will learn more about sharks. In addition, the book is written in the first-person perspective of Sydney, so that the kids can easily relate to him.

"Sydney" is a Great White with special needs and he is bullied by other sharks. In the story, Sydney meets a nice Mako shark named "Molly" who accepts him for what he is. Towards the end of the book Sydney and Molly get into a dangerous situation, but Sydney is able to apply his disability to save them, demonstrating to young readers that being different or having a disability can be advantageous. At the end of the book, the two sharks get married and live happily ever after."



“In Asian cultures, parents support their children up until they get married and in return they expect their kids to take care of them in their post-retirement lives. This is very different than most North American cultures. I’ve been fortunate to have had the opportunity to experience life in both cultures and this has offered me great perspective. I’m originally from Taiwan, but I spent 12 years working in New York after doing my Masters in Financial Engineering at NYU and now I work and live in Singapore.”

In 2004, a good friend of mine who was in her late 20s had her father lose his job, and only two weeks later he was diagnosed with Stage Four cancer. Cancer treatments were not (and still are not) covered under National Care Insurance in Taiwan: these are out-of-pocket expenses. Her father wasn’t registered with any type of corporate or private insurance plan and he went through many cycles of chemotherapy. At that young age, my friend went into a pile of debt to pay for her father’s treatment. Watching this situation made me quite aware of what could happen to my own parents. It was so shocking to see what happened to my friend. I got really scared. I saw how horrendous it might become both for myself and for my parents – psychologically and financially.

My best idea? Talking to my parents about medical insurance when they were in their early 50s. I asked my Dad if I could review his private insurance policy and it turned out that it would expire when he turned 60. I thought about this and realized that people would likely need insurance more after they turn 60! I tried to convince my parents to let me look into other options and at first they weren’t so keen on the idea...they said they felt young and healthy. I then told them the case of my friend and I said hopefully this will never happen to them. After all, whom would they expect to pay those medical bills from hospital if they were really sick or disabled? Suddenly they turned silent for about a minute. In Asian culture silence implies they admitted that they couldn’t answer my question. So I said “Okay, I will look into this.”

I researched several insurance providers and I narrowed my search down to the top three that included full cancer treatment in their medical coverage. At age of 30 I purchased medical and cancer insurance for both myself and my parents that would provide coverage for life. I financed the annual premium via automatic deductions from my paycheque.

My idea ended up being necessary because my concerns actually played out. In 2013 my Dad was diagnosed with skin cancer. We received full coverage from the insurance for his treatment. Fortunately he recovered and there was no financial impact! But then in 2015 Dad unexpectedly had a stroke and passed away. This was so sad obviously and there was an emotional recovery process. But there was no financial burden. Later the same year my Mom was diagnosed with Stage Two lymphoma. She needed spinal surgery as well as chemotherapy. This was fully covered by our insurance policies. She has improved greatly since then but these types of scenarios clearly made me understand the importance of risk management in life.

My advice to the younger generation is “Before you buy a car or a house, buy the best medical insurance available”. A car may make you look fancy, a house may make you feel prestigious but unexpected health issues may make you or your family bankrupt so hedge the downside for you and your loved ones.”

Turid Solvang

Founder & Chief Executive Officer, FutureBoards AS
Oslo, **Norway**



“FutureBoards is a project-driven company and a global network of corporate governance experts and practitioners. We aim to raise awareness, drive the debate and develop good practice for HOW and by WHOM companies should be governed in the future.

I came up with this idea after working for nearly 20 years in the world of boards. I was always fascinated by the topic and I could never understand why so many people either don't know or don't care about why board members are there and what they do. Although relatively few in numbers, board directors make the final calls on behalf of the company they are appointed to serve. Their judgement calls affect the company and its shareholders, but also lead to consequences that eventually affect us all. That's why I'm passionate about and dedicated to building better boards that contribute to long term value creation.

The last few years, digitalisation has been the 'hottest' topic for boards, whilst focus is now shifting to the company's purpose and role in society, corporate culture, values and ethics. The corporate sector is playing a crucial role in achieving the 17 UN Sustainable Development Goals, and pressure on investors, boards and top management teams are increasing. I'd say we are experiencing a paradigm shift in the corporate world. A shift that requires a change of mindset of those in charge.

How are we doing? Apart from my initial capital investment of €3,000, the huge investment has been my time and energy. Some people believe that starting your own business gives you flexible work hours and in a way it does. Except that it's a 24/7 commitment. FutureBoards is still a relatively small player among the big actors, but we are already making a solid footprint within this area. Also, revenue is steadily increasing.

I used to feel like I was in a McDonald's children's playground: There were lots of fun things going on but it was hard to figure out which ball I should run with. Sometimes, I've felt it's been an up-hill battle, but I have the top of the hill firmly in sight.”

Karina Storinggaard Co-Founder, www.thinkyellow.ch
Zürich, **Switzerland**



“Growing up in Denmark I never questioned whether we had gender equality in either my family or our society. When I started to get out into the world it was a shock to me that gender equality wasn’t the norm everywhere! Things are not so perfect in Denmark either, something I only realised later in life.

My background is in retail marketing and I had a great 15+ year career but I was always searching for a greater purpose. I started to think about the possibility of building a company and the idea of “Investment in Gender Equality” (investing in gender equality or benefiting women) kept coming back to me. I felt misunderstood by the investment industry and as a client I felt that I would become more interested in investing if I could invest in a way that was aligned with my values. That way I could invest and change the world.

About 18 months ago I decided to read everything I could about ‘gender lens investing.’ One of the books I read mentioned that there were at least 50 investment products based on gender equality. I came up with the idea to build an online platform that would operate in the same way that I used to run a shop. I could showcase all of the gender equality products. I realized that if they were displayed in this way these investments would be much more interesting and then people would feel like shopping!

I asked around to see if others thought this back of the napkin idea could be a viable concept. Many banks told me this was not a good idea. I spoke with friends at various firms and the response was “you can’t do that!”

Then one year ago I met Mette at a Nordic-Swiss Chambers of Commerce event. We had been introduced eight years earlier and I had a vague recollection that she was in finance and specifically in impact investing. We had an incredible conversation: she was one of the only people I had ever encountered that had even heard of investing with a gender lens. I said to her “By the way I know how to build technology so let’s build a tech platform based on gender equality investments.”

Mette Rotbøll Co-Founder, www.thinkyellow.ch
Zürich, **Switzerland**



“I’ve had many good ideas but not all have ended well. On the other hand I do think that the biggest risk is not taking any risk so I have always wanted to do ‘something more.’

One of my best ideas was to follow the fire in my belly and leave LGT to re-establish one of my previous companies (Vigil Wealth) only this time with a focus on pure responsible investment advisory services. It took me over a year to structure the ‘new Vigil.’ We work exclusively with people that are in privileged financial situations and we take the time to listen and understand the person and what motivates them. A lot of my clients are the newer generation of clients and they are all about purpose.

My more recent great idea has been to partner with Karina. From the time that we started discussing her idea about gender equality investments and her FinTech platform it just felt ‘right!’ I think if you have a cause that you feel very strongly about you should steer your money towards it. We are doing what we like to do and ‘Think Yellow’ will be sustainable in the long run. We will stick to this idea!”



Award: “Women in Communications Award” from Women in Tech® 2018

“My big idea started out with two social impact entrepreneurs wanting to do something for social good. We realized that seniors have a story to tell and that thought led to a bigger thought that actually...everyone has a story to tell! My big idea was to start a technology company that would harness the power of story by using video to help people develop empathy for each other in different ways.

For four years, I was the CEO of OneStory.com, a company dedicated to crowdsourcing interviews about important topics. We collected thousands of video stories from thirty-six countries about such topics as women’s rights, racism, and the future of corporate social responsibility. At the time (in 2012) this was revolutionary – video used to be expensive. I talked to thousands of people in organizations all around the world (including veterans, firefighters, United Nations Women, Dalai Lama Fellows) and communicated their stories in a way that made an impact.

This idea was my everything for four years of my life. Then we ran into partnership issues and the business failed. Despite the unhappy ending, I still think this idea was a great one. It stretched my professional skills, helped me to develop a network of exceptional people, and overall it was a very cool adventure.

Not only did I invest a lot of time (including time away from my kids), I also invested a lot of money into the venture. When the business failed, our debt financing was called in for the business and we were suddenly personally responsible for paying it back. In the end, I was almost \$100,000 in debt and I am still recovering financially. There is a good lesson for all entrepreneurs around their financing plans here.

We went from being poster children (literally being on the posters) for several organizations to zero. I was very lucky to maintain relationships with our investors and employees. The only way this happened was to keep everyone constantly informed while the company was going through this extreme experience.

Even though this idea didn’t work out it truly was an amazing one and it led me to the next big thing. Recently, I’ve created a process called Action Tracking for entrepreneurs and small business to measure and accelerate their return on investment from their digital strategy. This year I was nominated for a “Women in Communications” award offered by “Women in Tech”® - an international non-profit organization with a double mission: to close the gender gap and to help women embrace technology.”

Mirtha Kastropeli

Global Head of the Center for Applied Research at State Street
Boston, USA



“When I was born my family was in exile in Miami as political refugees from the 1980s Civil War in Nicaragua. I had the opportunity to come back to Nicaragua and work at the Ministry of Economics and at the commercial office at the U.S. Embassy where I was able to contribute to economic development through important initiatives such as the Free Trade Agreement with North America (CAFTA). I always had the sense that I was contributing: I always had a purpose.

Nicaragua was and is an extremely poor country with few opportunities. Seeing this first hand really shapes you. My life changing idea came at age 25 when I realized that the private sector has more power to make a difference in the world, than the public sector. I realized that I needed to find a place where I could make the most impact. I wanted to help create jobs and improve people’s lives. So in 2005, instead of following my plan to study public policy I decided to pursue an MBA instead.

After my MBA, I spent several years on a trading floor. It was a dramatic start because in the first week of my full time new job (September 2007) Lehman Brothers collapsed and I witnessed, removed, sitting in front a Bloomberg terminal, vulnerable economies falling into a full on crisis, with little power to do anything about it.

My personality is such that I am hardworking and very committed to work that drives me. Even though I have two kids and another on the way, I am highly motivated to make a contribution outside the home. I am grateful that I found the opportunity to work at State Street’s Center for Applied Research. Here I can bring ideas forward that can influence the way the investment community thinks about making a difference in people’s lives and contributing to economic progress.”

Joelle Pang

Female Founder & Serial Entrepreneur
Singapore



“I had a personal revelation: I’m not interested in finding the best idea to pursue. Instead I decided to figure out which problem I am obsessed about solving -- then the ideas follow.

The problem for me has to do with social justice. Any type of social injustice enrages me. How do we solve for this in communities? I would like to prototype a set of processes, directions and strategies to make a social impact business successful.

Maybe I can’t change the whole world but I can certainly change a part of it. There is no official poverty line in Singapore and 12-14% of people have been hidden from our sight and they are living on under \$1,000 per month, which is the U.S. poverty line. I am now working at FastJobs which is a blue collar platform that makes jobs accessible at scale. If you lose your job, you lose your pride, your family and you are socially isolated. This work is a perfect match for my long-term vision of leveraging technology-enabled solutions to solve problems cost-effectively and at scale.

I’m now in my mid-30s and I’ve already started four companies. It is quite a journey to understand yourself and I realize that although I am a risk-taker, I don’t think I need to start companies just for the sake of doing so. Many people mix up the idea of being an entrepreneur with the idea of being an entrepreneurial individual. I am excited by doing any job that allows me to pursue my passion, to hustle, to be disruptive, and to have creative freedom.”

Alison Pidskalny

Strategist, Connector, Community Builder
Calgary, **Canada**



“My idea has certainly been had by others before me: I decided to use my talent to invest in my community.

I live in Calgary, where many people have jobs in the oil and gas industry. Over my years of working in public relations I’ve been involved in many projects that have all related to building the economy, opening an oil sands mine, branding projects for office towers and malls, promoting consumer products ranging from low-carb marinade to high thread-count sheets, regulatory approvals of power plants, some requiring the leasing of 737s and Jumbotrons. This was all very exciting but actually none of it related to my values and interests as a human being. When I had this ‘aha’ moment I decided to drop the mic on my career in PR.

Everything I had worked on was so large. But when I started thinking about the things I value, I realized that they aren’t small. In fact when I stopped to think about it my values are bigger than a mine pit! My values revolve around the beauty of the simple, basic, essential things in life. Since the time of my big realization, I’ve been working in the non-profit sector on basic community infrastructure. First with a global charity working in water and sanitation, then building Calgary’s new science centre, TELUS Spark, and now building a new women’s shelter with YW Calgary. These days I believe that what I have is enough and I believe that what I am is enough. I combine my skillset with my concern and love for my community. I am not wealthy by any stretch and what I have I am passing along.

Making the investment in work that is aligned with my values didn’t require me to save up a pile of cash or take a big leap. I worked very hard in my thirties and now in my forties...I just don’t feel the need to keep the sprint going. Investing my skills in the non-profit sector allows me to pass along my time and energy. In fact it is similar to a leveraged investment. Because of my 20 years of experience I can go in and do 15 minutes of work and have a month’s worth of outcome come out of it.”

Roshaneh Zafar

Managing Director and Founder of Kashf Foundation
Lahore, **Pakistan**



“When I worked at the World Bank in the early ‘90s I was interviewing women from low-income backgrounds in the most underdeveloped regions of Pakistan and documenting how water and sanitation impact their lives. The majority told me they wanted to invest in a better future for their children and I realized that women needed to be provided sustainable livelihoods, not just infrastructure access.

Coincidentally, I was at a conference and met Dr. Muhammad Yunus of the Grameen Bank and my conversation with him influenced me so deeply that I quit my job. I made my journey to Bangladesh to learn about microfinance and its effect on women’s economic empowerment.

A Bangladeshi woman told me that she only had one sari (piece of clothing) to wear. She was so poor that she used to wash the sari from one side and wait for it to dry before she could wash the other half. After availing herself of Grameen’s financial services, she gradually bought 10 saris, had a roof over her head and put food on the table.

“I now live with dignity, and I am also in the position that I can help others in their time of difficulty.”

After a month of meeting impoverished women in Bangladesh, I came back to Pakistan with the idea of starting my own microfinance institution for ‘women by women.’ It was the best decision of my life.

In a country like Pakistan where patriarchal norms are deeply embedded and cultural norms make women stay at home, the idea of attaining financial independence by women was a hard pill to swallow. There were many critics and naysayers who told me that microfinance could never work in Pakistan.

To date, Kashf Foundation has disbursed over 3.8 million loans amounting to over PKR 67 billion (US\$480 million.) We have insured over 7 million lives and more than 4.4 million individuals are covered under our health insurance plan. We remain the first microfinance institution to air TV programs that raise awareness on themes of child marriage, disempowerment of women, mental health and more. One of Kashf’s drama serials on TV, Udaari, won worldwide acclaim and brought the topic of ‘child sexual abuse’ to the forefront in Pakistan and advocated effective policy change.”

Quantitative Survey

With the three categories for Big Ideas, we answered the question “WHAT are the Big Ideas?” But that still leaves Where?, Who?, When? Why not? and How much? This survey answers those questions.

Normally, *Rich Thinking* reports are entirely qualitative, focusing on the interviews and stories of 50 smart women from around the world. But this year the topic lent itself to adding a quantitative perspective as well. Duncan Stewart, CFA is the Director of Research for Deloitte Canada (and also my husband), and regularly conducts surveys, and so I asked him to design, conduct and analyse a survey for this year's paper. His explanation of survey methodology and his commentary are below in italics.

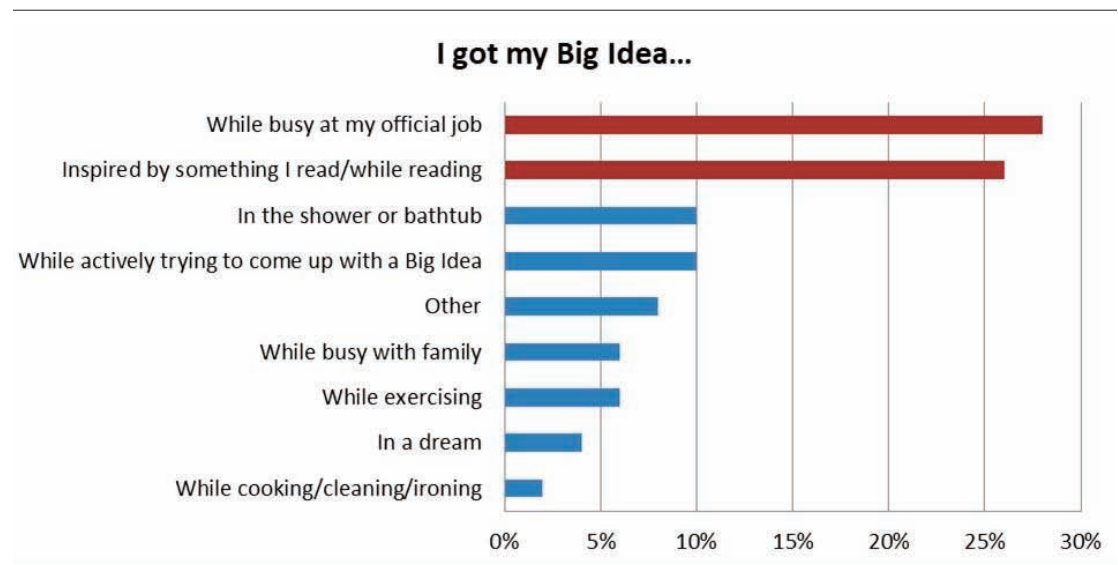
The survey was sent to participants of both this year's study as well as selected women from previous years in November of 2018. I received 50 responses, with over 80% being from this year's cohort. The survey was conducted via email, and asked six questions. The sample size is not large, but is big enough that some of the findings are likely to be statistically significant...and all of them are interesting!

There are figures below for each of the six questions. The titles and labels of each chart are the exact wording of the survey questions and answers, with no edits. The most common answer(s) have been highlighted in red in each chart.

*Looking at Figure 1 below I was kind of hoping that a lot of women were going to say they got their big idea while in the bathtub...that would have been the most fun answer, as well as fitting *with Archimedean precedent!* But the results were a little more prosaic, with more than a quarter of women saying they had their big idea while on their official job or inspired by something they read.*

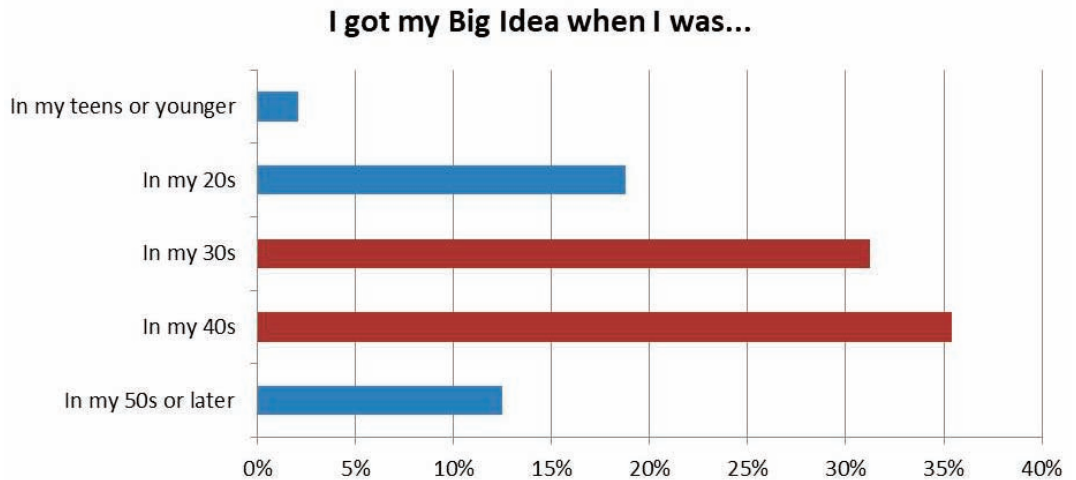
The two percent difference between those two answers is too small to be statistically significant, but the >15% difference between those two and any of the other responses is large enough that that difference is likely meaningful. Nice to see reading is still so inspirational!

Figure 1. Coming up with the Big Idea



In terms of age, it seems that most of the women surveyed got their Big Idea in their 30s or 40s, with fewer in their 20s or 50+, and relatively few in their teens. This makes sense if you look at the third question...

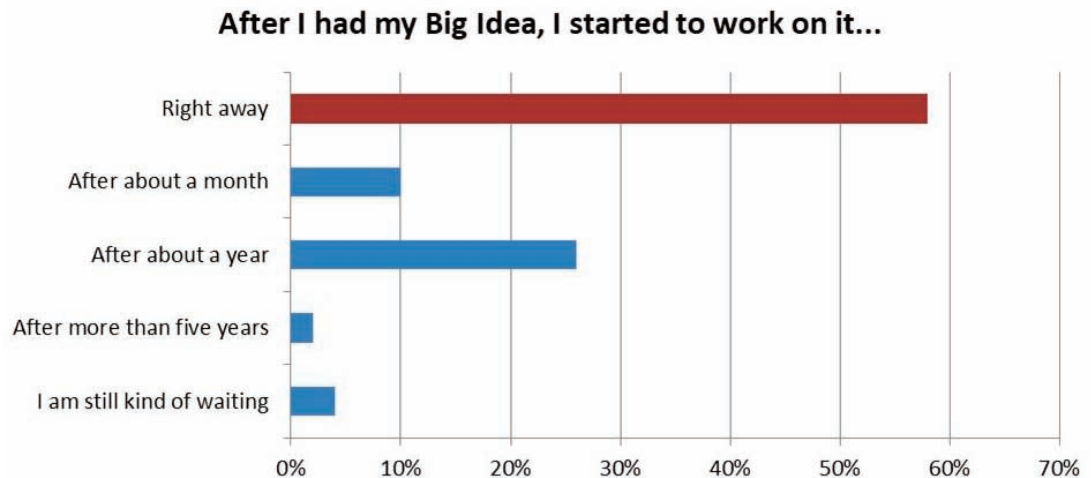
Figure 2. Age and the Big Idea



A theme of Rich Thinking in past years was “just get started.” That was more about getting started on investing, but it seems to be a message that women surveyed put into practise with their Big Ideas: More than half started working on their Big Idea right away, and if I add the 10% who started work within a month of having the idea then it seems clear that roughly two out of three women surveyed took basically no time to “just get started!”

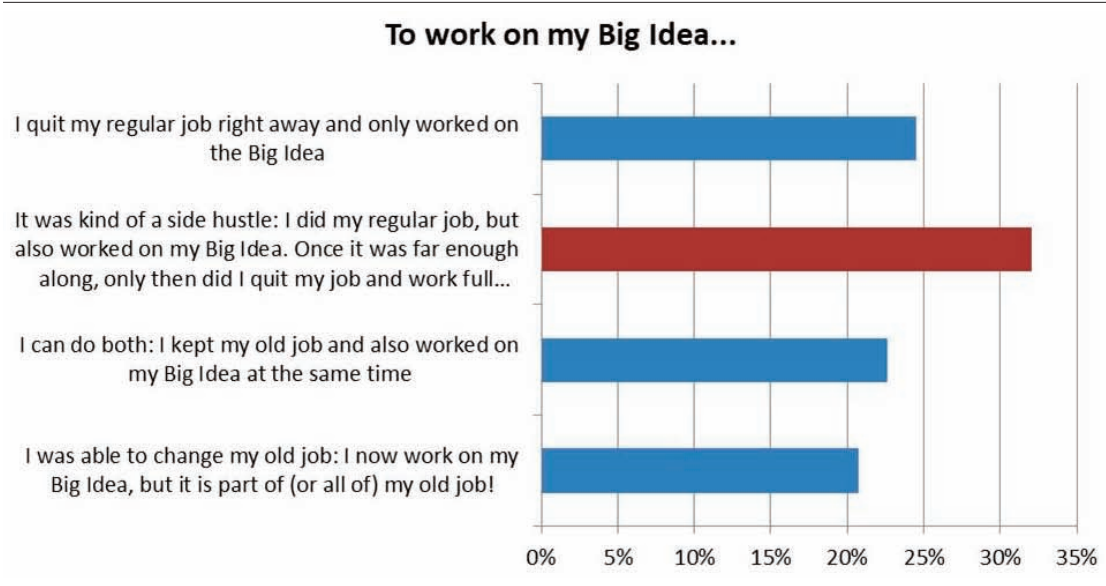
In even better news, only 4% reported that they are still waiting – it appears that almost all Big Ideas come true one day...

Figure 3. Getting started on the Big Idea



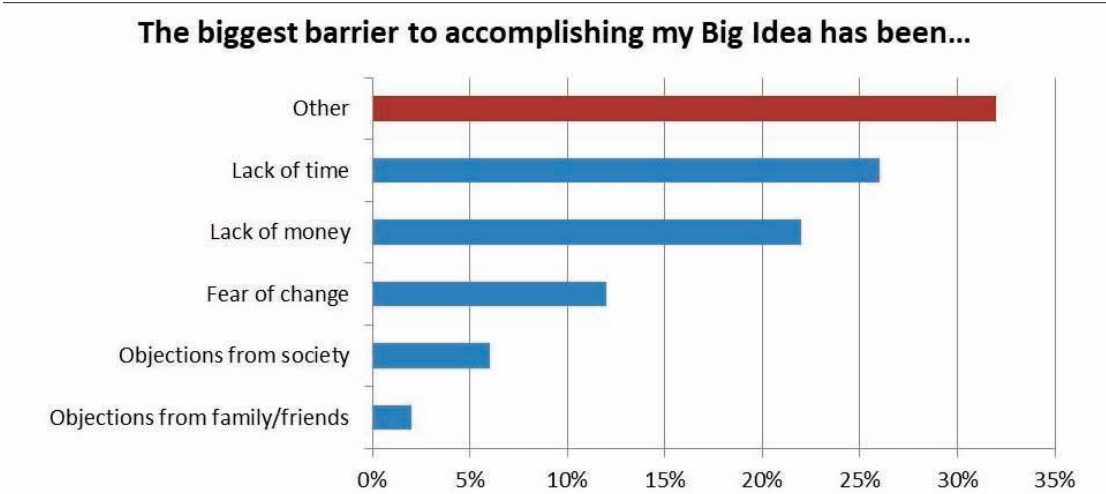
For the fourth question, you can see that each response was over 20%. The 'side hustle' answer was number one, but not by an enormously wide margin. I would conclude that all four of these approaches are roughly equal.

Figure 4. Working and the Big Idea



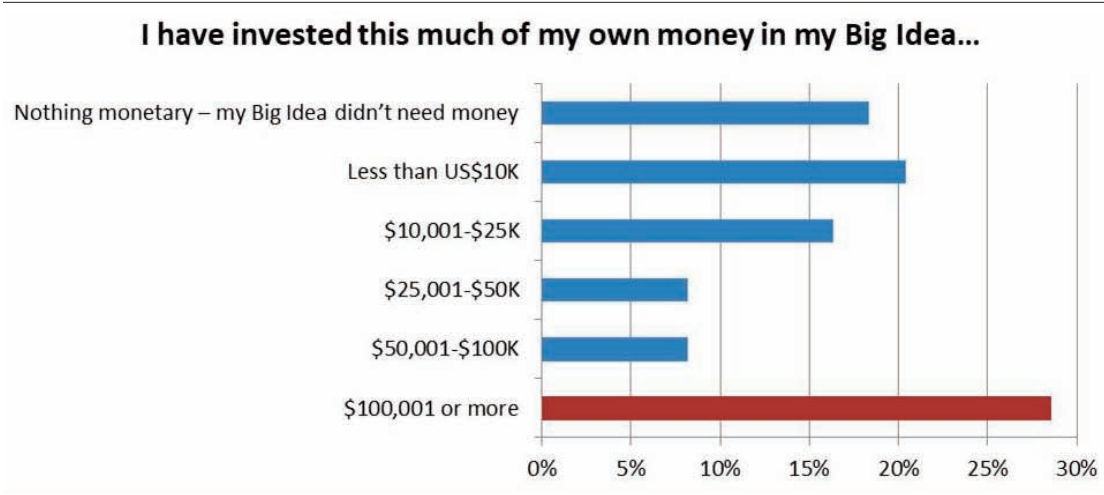
Question five produced a result I did not expect: I was pretty sure that lack of time or money would be the dominant answers. In a way that was true...they were cited as the biggest barrier by 26% and 22% of respondents respectively, which were (by a large margin) the most common single reason answers. But although I tried to come up with a comprehensive list of possible barriers (five different options, plus 'other') a full third of the respondents didn't pick a pre-selected option but cited their own, unique reasons. These included "lack of faith in myself", "organization was slow to change" and "legal stuff." My conclusion would be that barriers to Big Idea are in some ways like Tolstoy's unhappy families: they are all different!

Figure 5. Biggest barrier to Big Idea

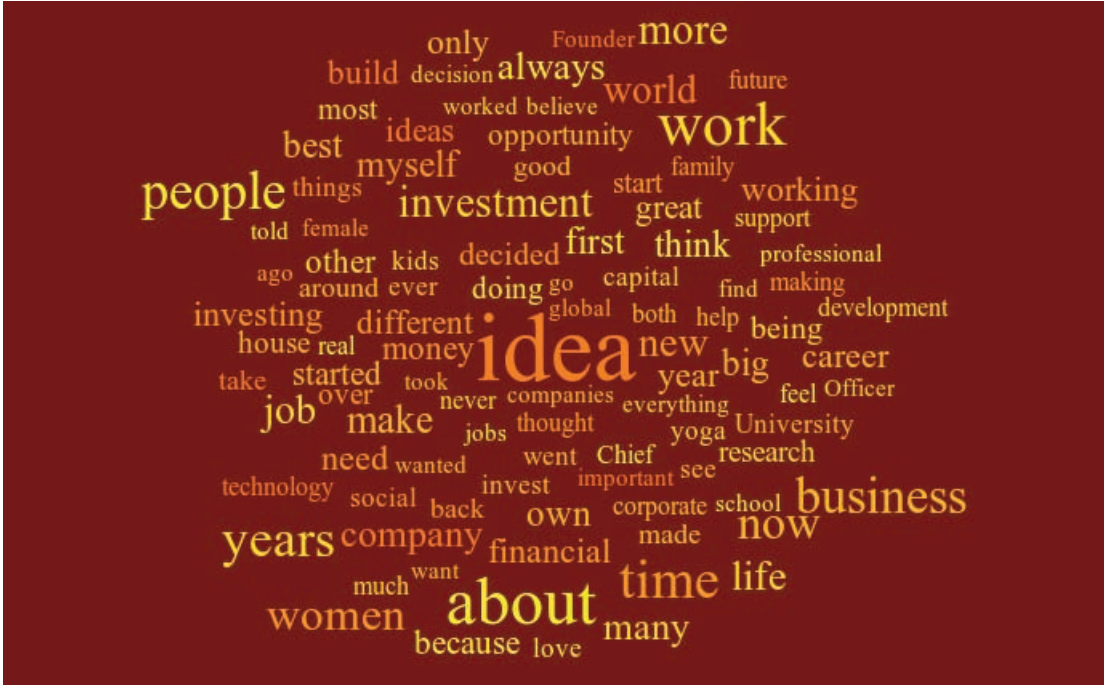


Finally, as pointed out in many past Rich Thinking reports, women are not risk averse. Well over a quarter of women invested more than \$100,001 into making their Big Idea happen, and if I add those who spent \$50-100K, well over a third invested \$50,000+!

Figure 6. Amount invested in Big Idea



I took all the interviews from this year, and made a word cloud. Below, you can see the 100 most common words from this year's quotes, with the size of each word corresponding to its frequency.



Conclusion

What can we learn from this research?

Smart women take action.

Today we have a powerful combination of digital tools and motivated women with a high tolerance for risk. It is incredibly exciting to hear about the speedy execution of their big ideas! Once they have the idea, two thirds get started on it very rapidly.

Smart women invest in their ideas.

How do they invest? With their time, energy, savings, debt, inheritance, and by forgoing other opportunities...whatever it takes to realize their dreams. Half of the women interviewed invested their personal savings. And over 25% of the women surveyed spent \$100,001 or more on their big idea!

Smart women support other smart women.

Many women interviewed specifically mentioned a desire to support women's rights or help children. About a quarter of the big ideas were around ways to support gender equality – often, via angel investments.

Thanks to technology, women can now work on their Big Ideas from anywhere. While they are waiting (or not bothering to wait) for gender equality in the traditional workplace, they are busy taking action and investing in their own ideas and the ideas of other women.

What are the implications of these findings?

The investment industry wants to attract more female investors: But how? There is a straightforward solution – taking the time to understand prospective clients.

Not sure what to ask? Start with “What is the biggest idea you have ever had?”; “How did you invest in your idea?; and “What happened?”

Every woman will have her own unique answers and these questions will open up a window to her soul. From there you will find out how you can be helpful. Does she need creative options to help her finance her big idea? Does she need a business partner or outside expertise? Does she need to be introduced to a network of female entrepreneurs?

Women prefer to invest in causes and concerns that matter to them. If you take the time to understand their big ideas they will be more likely to a) do business with you and b) be your customer for life.

Smart Women – Big Ideas: The catalytic conversation needed for a more interesting, more inclusive, more durable and more profitable investment industry.

Methodology

Throughout 2018, the author conducted 55 interviews with accomplished women around the world. Interviewees varied by age, cultural background, profession and geographic location.

Three broad questions were asked: “What is the biggest/best idea you have ever had?”; “How did you invest in your big idea?”; and “What happened?”

These open-ended questions elicited diverse stories and three major themes emerged. Quotes were prepared by the author and permission to publish each quote was granted by the interviewees.

Research findings are based on the 55 one hour long (on average) qualitative interviews.

Quantitative methodology is discussed in that section.

Acknowledgements

Nine years of *Rich Thinking* research! It has been such an honour to interview over 700 smart women around the world (and counting!) and share their collective intelligence.

Thank you, thank you, thank you to:

- Every single person I have interviewed for *Rich Thinking* over the years.
- My clients and colleagues in the financial industry for their ongoing support.
- The many media contacts around the world who embrace this research and propel the positive messages forward to help all women.
- My photographer Yuri Dojc (www.yuridojc.com) for his artistic photos and fun photo shoots.
- My designer Tiit Telmet (Telmet Design Associates) for making *Rich Thinking* so beautiful every year.
- My printer Toycan Dikbayır for his attention to detail and consistently excellent service.
- My darling Duncan Stewart for his dedication to editing *Rich Thinking* and for his wildly exuberant enthusiasm for our adventurous life together!