



Barbara Stewart

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Q&A

How did your career lead you to where you are today?

I didn't start out with a master plan to get to where I am now - it is only in retrospect that I see and appreciate how all of the pieces fit together. I never thought I would say this but today I am grateful for suffering through my two years of boredom as a credit analyst in my first job out of business school! Doing something that is not the right fit can be an amazing lesson and in my case it motivated me to overcome my shyness and reach for more. For a couple of years I had been riding the elevator with this incredibly well-dressed woman who worked for Xerox – their office was in the same building that I worked in. I was always curious about what she did for a living and I somehow summoned up the courage to ask her to have a coffee with me. She helped me work out a strategy to sell myself to the company (even though I didn't have the right skills or qualifications) and I ended up going from a salary job to one where I earned commission-only based on my sales results. I loved the challenge and I quickly learned that the harder I worked the more money I made and (perhaps not coincidentally) my clothes kept getting nicer and nicer! After a few years of gaining confidence and winning some President's Club awards, I ended up being promoted to a new position where I was selling to "major accounts" - banks and brokers. It didn't take long for me to see the potential for a stellar career in those industries if you were fortunate enough to have the combination of selling skills and an aptitude for math. The financial industry became my focus and from there it has been a journey of following my evolving interests and never being afraid to ask for opportunities.

What's the best part about your job?

It is important to me to have the freedom to set my own schedule and create my own business plan. The harder I work, the more I am compensated – this is an equation that makes sense to me. In addition, I feel good that my firm's interests are aligned with those of our clients in such that the partners invest our own capital in the same investments that we recommend to our clients.

The financial industry is known to be more male dominated than medicine, law and other fields. How have you been able to succeed as a woman in the financial industry?

I had a strong desire to work in a trading room but for one, it was not a great time to be looking for a job in finance; secondly, I really didn't have the right qualifications or technical experience. What I did have was determination and perseverance. I think these qualities are necessary whether you are a man or a woman in the industry. I went on 47 interviews before I was hired! I was finally able to convince someone to take a chance on hiring me - I had the selling skills and I knew I could learn the rest. One of the women that interviewed me was Sherry Cooper at Burns Fry. She told me that as a woman entering the industry I should get the CFA designation and I would have to work "twice as hard as any man". I followed her advice.

What woman inspires you and why?

I don't have one particular female role model. I have never been afraid to ask questions and along the way several people have given me great advice at various points in my career. I feel inspired by the smart women that I interview around the world – I love how willing they are to share their wisdom and real-life success stories. It is this quality of generosity that will move the world of women and finance ahead in the future. Sharing knowledge is the key -- and women love to share.

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What would encourage more women to enter the area of finance?

I believe a lot more women would be interested in studying finance if they understood that it could set them up to do very meaningful work. For example, one of the young women that I interviewed last year told me that she started out with an ambition to be of service to the world yet had very little interest in business. She had always thought the two were mutually exclusive. But once she began working for a children's charity she soon learnt the importance of finance in people's lives and she became increasingly aware that money had to be coming in at the end of the day to provide true comfort for the children. She then became motivated to learn about business and finance so that she could be more pragmatic in her charitable endeavors. She went back to graduate school to try and understand how finance could be used for good.

Other women work in the emerging markets sector or for venture capital firms investing in projects that have both a financial return and a social and/ or environmental impact return. We need to do a better job of raising awareness that finance can be a means to serve more goals than just getting a big paycheck.

How do you balance work and personal life?

My balance comes from integrating my research work (my passion) with my professional career as a portfolio manager. There is a lot of overlap as I am interviewing accomplished women around the world yet discussing the topic of finance. I didn't set out to do this as a way to obtain more clients but occasionally this is a natural outcome after spending hours with someone in a trusting conversation. It is meaningful to me to work with smart women and to make sure that we all put forward a positive and encouraging message for the next generation.

The financial world is a rapidly evolving environment. How do you stay "on top"?

I work at Cumberland - one of Canada's most successful independent investment firms. I have access to our proprietary research and I also benefit from hearing the insights and experience of my senior partners on a daily basis. Aside from the traditional channels of information and news, I am a big user of Facebook and LinkedIn because my contact base acts as a sophisticated resource for posting current news and trends.

What are the advantages of having your CFA designation? How has it benefitted your career?

The CFA designation is the gold standard in the investment community. It is recognized worldwide and it is a hard-earned badge of honour that provides you with professional credibility. I am required to have the CFA designation in order to manage investment portfolios on a discretionary basis so it is integral to my career. If I hadn't earned my designation I would never have felt qualified to embark on my independent research work on the topic of women and finance. The most recent highlight in my career occurred on March 8th of this year. I spoke in Istanbul on International Women's Day at a conference hosted by Accenture. The topic was "Defining Success My Way". It was a very personal celebration for me because it felt as though all of my studies, professional skills development and creative efforts had come together.

What will be the biggest challenge for the generation of women behind you?

Technology has dramatically affected the way the financial markets function from day-to-day operations, to types of products and marketing techniques. This evolution will continue at a rapid pace and in all likelihood there will be far fewer jobs available in the industry 5-10 years from now. Many of our jobs will be replaced by machines. I am pretty sure the biggest challenge will be the level of competition in the workplace. My advice to women entering the industry now is "you have to work twice as hard as any man. Or woman. Or computer!"