



Citywealth Releases its

IFC Power Women Top 200 List 2015

The Citywealth IFC Power Women Top 200 List has now been published for 2015. Running for the third consecutive year, this prestigious list honours 200 of the most powerful women in government, private wealth, private client advisory, education and philanthropy across the International Financial Centres.

The list has been compiled from a number of sources. Part of the research was generated by last year's list and the 2015 edition of the Citywealth Leaders List. This was combined with recommendations from leading figures in the financial service industry and from a call for submissions during the year.

Listed alphabetically by jurisdiction and last name, these powerful women from diverse backgrounds are trailblazers in their field, helping to promote business excellence in their home jurisdiction and consolidating the reputations of the financial services industry globally.

What makes a Citywealth Power Woman?

In order to define Power Women, Citywealth conducted a research compiled from more than fifty interviews with board level women from organisations such as UBS and Deloitte. The findings reveal that these women have a new style of management called *Synergetic Leadership*.

They share the same qualities to achieve this collaborative style that resonates with the modern workforce. While they are confident, result orientated, innovative and push themselves, they also have high emotional intelligence, kindness and integrity, and believe in "we leadership", motivating in both up and down cycles.

"Congratulations to the women who made the list this year. By highlighting their achievements we aim to remove barriers for their continued advancement and pave the way for others to follow in their success" says Karen Jones, founder and CEO of Citywealth.

The 2015 IFC Power Women Top 200 List also brings these women's own views on hot topics, such as quotas for women, inspirational role models and charitable giving.

"I think it is excellent to have initiatives like Citywealth Power Women to draw attention to very successful female professionals, both to inspire other women but also to remind board members in all fields that women should be an integral part of management" says Belinda Ferre, MD of Bank J Safran Sarasin, Switzerland, and listed amongst the IFC Power Women Top 200.

Full list of the 2015 IFC Power Woman Top 200 <http://bit.ly/1ZLVvXI>

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Notes to Editors

Our survey of leading women reached twenty five countries, more than one hundred and twenty five organisations and eight industries within the private wealth management financial services sector. The deal sizes these women are working on split equally between women dealing with transactions and investments worth circa \$5million up to \$350million and a second tier dealing with transactions and investments of between \$1billion up to \$55billion. An approximate calculation puts our IFC women as dealing with a total of \$160billion within their career lifespan so far.

Popular sentiment from the survey

Quotas

Despite the UN and World Economic Forum saying that it will take eighty years for economic equality, the majority of our respondents do not believe in quotas for women but they caveat this by saying that quotas may be a "necessary evil" in the short term to kick start change because "changing current thinking is an uphill battle".

It may also be important to apply quotas in larger listed companies and some countries for instance in Switzerland and Singapore (8.8% female representation on boards) where the statistics are lower than elsewhere. Quotas in industries like banking which are known to be male dominated were also highlighted and this is something that Citywealth also champions. We found that politics is providing an example to business with positive diversity discrimination which could be mirrored.

One respondent, Mimi Hutton, was in favour of "comply and explain" rather than quotas where annual reports are under consultation to take them from voluntary to compulsory reporting of ESG (Environmental, Social and Corporate Governance) which measures sustainability of companies. General diversity on boards rather than gender diversity was a reoccurring feature to help boards represent society more. The idea of setting up alternative support systems for women in business was also mentioned.

On the positive side it was felt that the debate around quotas in Europe has made the board selection process more rigorous than in the past but it was felt that continued pressure from the media was an essential part of the mix.

Also in the Caribbean which was considered more "matriarchal", quotas were a non-issue.

Mentors

Mentors have been an equal mix of men and women but what has not been mentioned before is how important family members are for mentoring. Our respondents say that their parents have been hugely inspirational to their success with one comment saying “my mother is my hero”. One respondent also added that mentoring was more important for men and women than quotas to change opinion across the board.

Numbers:

25 countries

125 companies

200 women

8 industries featured from within the private wealth management financial services industry (law, accountancy, government and education, trust, insurance, banks and investment management, property and consultancy).

80% respondents were from the private wealth management ‘buy side’ consisting of professional services firms: lawyers, accountants, trustees

17% were from the private wealth management ‘sell side’ banks, investment managers, insurance, consulting and property

3% were from government and academia

Total deals worth \$160billion have been worked on

IFC women are responsible for regular transactions in hundreds of millions to billions and they include household names like Jimmy Choo.

Mentoring from parents highlighted as instrumental in success

Male dominated industries; some countries who are lagging behind majority statistics like Singapore and listed companies should have quotas implemented

END