



Celebrating 50 Years of  
Promoting Financial Women's Success

**FWA/SF**

*News*

The Financial Women's Association of San Francisco | [www.fwasf.org](http://www.fwasf.org)

## President's Message



*Annemarie Tanner*

Dear FWA members and supporters,

**The end of the first quarter of 2009 is quickly approaching and what an interesting time it has been** for the overall economy and the financial services sector in particular. Simultaneously, it has been a busy time for the FWA as we launch another exciting year of programs and events that address the issues at hand.

Our 2009 program schedule opened with a members-only, Industry Leadership event, featuring **Dr. Janet Yellen**, President of the Federal Reserve Bank of San Francisco. In one of her first public addresses of the year, Dr. Yellen provided thoughtful commentary on the state of the economy and the financial markets both domestically and globally. If you weren't able to join us, don't dismay – the link to the full text of her speech and coverage in the *San Francisco Chronicle* can be found on page 4.

The FWA wrapped up another successful membership drive on February 28. I would like to extend a personal thanks to everyone that renewed their membership and welcome you back for another exciting year of networking, professional development and personal growth. The ongoing loyalty of our membership is a testament to the organization and the values that it brings to the community. I encourage all of you to "spread the word" and recruit new members throughout the year to help us further the mission of the organization and promote the development, career progress and leadership of women in finance and financial services.

The 2009 Financial Woman of the Year Nominating process is complete. Our honoree will be announced in the *San Francisco Business Times* next month. I would like to thank this year's Nominating Committee for the time, thought and dedication given to this effort. This year's Committee consisted of **Mary Cranston**, Firm Senior Partner at Pillsbury Winthrop Shaw Pittman LLP, **Mary Corroon**, 2009 FWA Immediate Past President, **Laura Pilz**, 2009 FWA Vice President and **Fiona Grandi** and **Julie Merrill**, 2009 Financial Woman of the Year Co-Chairs. Planning for this year's **Financial Woman of the Year Luncheon** is well underway and we are looking for volunteers. See page 2 of the newsletter for details on how you can participate in this special event.

Lastly, the application process for 2009 Scholarship recipients is in full swing. Interviews will be conducted over the next several weeks and recipients will be notified at the end of May. Join us on **June 4th** for our annual Scholarship luncheon to celebrate the accomplishments of these women. In this issue we feature FWA's Treasurer, **Natasha Hunerlach**, a former scholarship recipient. I hope you enjoy Natasha's inspirational story!

Best Regards,

*Annemarie Tanner*

FWA President

A quarterly publication for  
the members and friends  
of the Financial Women's  
Association of San Francisco.

Spring 2009

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## FWA Members – Wondering how to get more involved? Now is the time!

Joining a committee is a great way to get involved with the FWA, network with other FWA members and contribute your skills to further advance women in finance.

The committees below are looking forward to hearing from you:

To express an interest, please [click here](#) and indicate your order of preference.

Committee	Duties	Desired Skills	Time Commitment
<b>Financial Woman of the Year (FWOTY)</b>	Marketing and PR, Volunteer Coordinators, AV liaison, luncheon operations	PR, writing, management (tasks and people), event AV experience, good organizing, attention to detail	Weekly between 1-4 hours, depending upon proximity to the event
<b>Diversity</b>	Networking, research, outreach, writing and speaking	Enthusiasm and good communication skills	1 hr/week
<b>Industry Leadership Programming – San Francisco</b>	Photograph events, write ups for the newsletter, logistical support on the day of the event, brainstorm prospective programs, seek corporate sponsorship of events	Creativity and interest in planning and attending FWA events	Minimal commitment per month (at the event plus 1-2 hours outside of the event)
<b>Corporate Sponsorship</b>	Phone calls to prospective sponsors, possible face-to-face meetings, attend committee conference calls	Strong sales skills, comfortable asking for donations and creating relationships with people	1-2 hours per week

## Save the Date!

### FWA's 14th Annual Financial Woman of the Year Luncheon

**When:** Wednesday, October 7, 2009

**Where:** Palace Hotel, San Francisco, 2 New Montgomery Street

Please mark your calendar for the FWA's – 14th Annual Luncheon honoring our **Financial Woman of the Year!** This year's Luncheon has been set for Wednesday, October 7 at the Palace Hotel in downtown San Francisco. The purpose of this event is three-fold: to raise awareness about the successes of women in finance, to honor an outstanding financial leader in the Bay Area, and to generate funds for the FWA scholarship program. With the proceeds generated by this event, the Fund has contributed to the future of women in finance by awarding over \$1.45 million to more than 170 Bay Area women who show promise as future financial leaders! The 2009 honoree will be announced in April, so please stay tuned for more details!

## FWA Scholarship Winners – Where are they now?

Spotlight on Natasha Hunerlach, Manager in the Valuation Services Group of Deloitte FAS LLP

By Lilian Chau

**Oftentimes, when I research past scholarship winners, it takes a little effort to track them down.**

However, with **Natasha Hunerlach**, I didn't have to look too far, as she is our very own FWA Treasurer! As a graduate student, Natasha was awarded a



**Natasha Hunerlach**

FWA scholarship in 2002 and was paired up with a mentor for a year. Through candid conversations with her mentor, she learned what to expect during her first years in public accounting. The financial and informational aid was

so valuable that Natasha then decided to volunteer on FWA's Scholarship Committee, interviewing candidates and mentoring recipients. Passionate about women's education, Natasha soon felt a deep connection to FWA's support of higher education and made a long-term commitment to the organization. She first took on a scholarship team lead role, helping coordinate the programs for several years, and in 2007 joined the Board of Directors as Treasurer.

When we sat down for coffee, Natasha revealed what many applicants have been yearning to know – what are the qualities FWA looks for in scholarship candidates? They are:

- **Passion for Finance**
- **Good Citizenship**
- **Great Communication Skills**

Natasha's involvement with the FWA can be described as a reciprocal relationship. Through FWA, Natasha found an accessible and friendly network of finance professionals, with many of them having helped her over the years through advice and encouragement to grow professionally and personally. As her term as Treasurer comes to an end, Natasha plans to find another role within FWA. Whether in a

high-commitment role such as a Board Member or a smaller one, she will continue to supplement her professional development at FWA, and FWA will continue to benefit from her knowledge, enthusiasm, and commitment.

Natasha is a manager in the Valuation Services group of Deloitte FAS. She performs valuations of intangible assets such as intellectual property, as well as securities and business valuations for life sciences and technology companies ranging from established multinational leaders to emerging startups. Natasha began her career with Deloitte in 2003 in audit, serving clients within the technology and venture capital industries.

*Natasha revealed what many applicants have been yearning to know—the qualities FWA looks for in scholarship candidates*

### **About the FWA Scholarship Fund:**

The FWASF Scholarship Fund provides scholarships for San Francisco Bay Area women studying in the areas of finance or financial services. An affiliation with the Financial Women's Association of San Francisco provides scholarship recipients the opportunity to meet potential mentors and network with successful finance professionals while attending both learning and socially-oriented functions.

In 2008, we awarded a total of 11 scholarships. Undergraduates received \$5,000 each and graduate students \$10,000. Funds for these scholarships are generated via sponsorship by leading corporations, donations from individuals throughout the Bay Area, as well as through the annual Financial Woman of the Year award luncheon. ★

**Learn more:** [www.fwasfscholarshipfund.org](http://www.fwasfscholarshipfund.org)

### **Career Opportunities**

Looking for the next step in your career?  
Looking for the right person to fill an important position?

**Check out FWA's Career Opportunities and Career Corner to find a job or to post one.**

FWA of San Francisco is a targeted audience for employers seeking experienced professionals in the financial services industry, and our career site benefits both employers and candidates.

Event Highlights

## Janet Yellen, President and CEO, Federal Reserve Bank of San Francisco

"The Outlook for 2009: Economic Turmoil and Policy Responses"



*Janet Yellen*

To kickoff the New Year, the Financial Women's Association was honored to host a luncheon featuring Janet Yellen, President and CEO of the Federal Reserve Bank of San Francisco. Dr. Yellen, a participant in the Federal Open Market Committee, discussed the unprecedented economic times we are facing and how she considers it imperative for policymakers to take action to restore confidence. The sold-out crowd listened to a review of economic conditions and the extraordinary challenges these difficulties present for policymakers as well as steps they are taking to restore confidence and liquidity. For a full text of her speech, [click here](#)

Read coverage in the [San Francisco Chronicle](#) ★

## Women on Boards

By Linda Wagner

### **Do you aspire to be on a board, especially of a public or private company?**

Have you wondered what you need to do to be considered? What are the responsibilities as well as the rewards?

These were the type of questions that were addressed at this inspiring and informative event where a distinguished panel of women candidly shared their stories. Facilitated by Eunice Azzani, Senior Client Partner for Korn/Ferry International the panel included:

- **Evelyn Dilsaver**, Former President and CEO, Charles Schwab Institutional Management
- **Alison Davis**, Managing Partner, Belvedere Capital Partners
- **Emily Liggett**, Chair, Nominating/Governance Committee, Immersion Corporation
- **Sheila Burke**, Director, The Chubb Corporation and Director, Wellpoint, Inc.

How do you get on a board, particularly a public or private company one? The panelists agreed that if you want to do it when you retire, you need to start the process 3-5 years ahead of time. As in a job search, it's about networking. You need to let people know you are interested and market your expertise. 20%

of board searches are through recruiters. Keep them up-to-date about your accomplishments and your interest. Identify the aspect of the company you are particularly interested in. Once you have achieved placement on your first public company board you will be added to the lists.

Some boards want only sitting CEOs, others will consider one level down, for example, someone who has run a division with P&L responsibility. If you don't have P&L experience, develop those skills.

What else can you do? In the Bay Area, there's a lot of potential to be on a private company board but these opportunities are most likely to come through networking rather than searches. You can start with companies where you have industry experience and/or functional knowledge. Regulatory boards, some of which do not pay, can provide you with extraordinary experience. Another way to begin is to join the advisory board of a startup. It's not quite the same experience but it's a beginning.

What's the difference between being on a public vs. a private board? Public boards have more transparency. The decision-making process is clearer. Much of the work is risk management and mitigation.

Surprisingly some companies don't encourage

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### **Newsletter Contributors:**

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Want to contribute to the newsletter? Please submit future newsletter articles to: **Adrienne Penake, Managing Editor: [apenake@gmail.com](mailto:apenake@gmail.com)**

Event Highlights

## Cisco Systems' Director of Finance, Suzanne Vereschagin — Global Revenue Account Operations

By Sam Teixeira

On the last Thursday in January, Suzanne Vereschagin of Cisco Systems advised FWA members and friends on cultivating an integrated life while progressing in the corporate world, two goals which, she insisted, if done with intention and insight, can and should go hand in hand.

What is an integrated life? For Suzanne, an integrated life means one where her career and her family work together rather than against each other. Suzanne explained that she took active steps – and risks – to place herself in positions where she would have the ability to integrate her life in this way. In doing so, she has created a life where "there is no division" for her between work and "life."

One of the career risks Suzanne took to work toward her goal of integration was her intentional transition from her position at Lockheed Martin, where she had influence but few contacts or advocates, to Cisco Systems, a workplace where she anticipated

she would receive stronger company support in learning a variety of roles. Once at Cisco, she found that its rotation program, which encourages employees to learn different aspects of the business, provided her with diverse opportunities to broaden her skills, knowledge, and network.

Suzanne shared with participants insights that she encourages us to heed when making intentional decisions about our career progression. Among these: invest in your education early on and manage the timing of education with work and family goals; take a risk on new opportunities and then hang in there (and "don't let your ego eliminate opportunities"); solve the hard problems even if you are not the obvious one responsible for solving them; design processes to optimize for the company, not your personal career development; and, lastly, find mentors!

Thank you, Suzanne, for an insight-packed evening! ★

## Women on Boards

*(Continued from page 4)*

By Linda Wagner

their employees to serve on boards. You need to sell it as a development opportunity, the ability to have a different lens, a broader perspective. Employment contracts may limit you.

Why serve on a board? Certainly it is a way to stay intellectually challenged when you retire. It is also lucrative. Public boards can pay from \$30,000 to \$100,000 plus fees for meeting attendance and restricted stock grants. In private companies there is the opportunity for equity.

What's the downside? Boards can be a time drain. Boards meet 4-6 times a year plus committee work which adds a few days. Preparation time is at least 2-4 hours of reading. It's non trivial to get off a board.

What should you consider if you are asked to join a board? The chemistry of the board is

important. What are the values of the company and the board members? Are you really a part of the decision-making process? Can you get excited about the company? Can you add value? How diverse is the board and do you want to spend time with the members of the board? Make sure you realize that your role is not the day-to-day operation of the company – it is developing the strategy. One panelist described the process as "kissing through a screen door".

How can the FWA support your interest in serving on boards? We are currently considering a number of opportunities as part of our professional development, alliance, networking and industry leadership objectives. Watch the website and future newsletters for more information. ★

**Interested in becoming  
a Member?  
San Francisco/Bay Area,  
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## SKIRTworking: How to Network Using SKIRT (Sharing Knowledge Information Resources Together)

By Cynthia Kopec



*Michelle Alberda*

The ladies of FWA nearly brought the house down at Del Navio Restaurant in Oakland on February 12. About 50 women met to hear Past President **Michelle Alberda** share some networking tips from her book, *SKIRTworking: How to Network Using SKIRT (Sharing Knowledge Information Resources Together)*. Michelle had a lot of good advice, including a suggestion to ask not what the people you meet can do for you, but what can you do for them. After her too-short presentation, we began to speed network (a little like speed-dating, but without the awkward moments). The event attracted nearly 30 non-members, so there were a lot of new faces from a variety of East Bay companies. ★



### Upcoming Event:

**It's the Job Market: Survive and Even Thrive** – Professional Development  
Wednesday, March 18, 2009, Silicon Valley

Join us for a panel discussion and dinner event featuring Mary Ann Munro, SVP Strategic Alliance, Barb Haiduck of Right Management, Katherine Yagel of DBM, and Jen Colosi, Principal of Colosi Associates. For those currently working, the panel will cover steps to take to increase your job security by increasing your value. And for those who are in transition, the panel will address:

- How to ensure your resume rises to the top of the stack
- Fine-tuning your job hunting skills
- Thinking outside the box
- How to identify profitable and unprofitable uses of networking and volunteering activities, and
- Prioritizing your time, activities and resources

**[Learn More and Register Now!](#)**

## Upcoming Event:

**Career Assessment Workshop: CareerLeader** – Professional Development  
Tuesday, March 24th, San Francisco

No question, these are challenging times for all professionals. But whether they are good times or not, how often do we take the time to bring a clearer vision to our career dreams?

Sasha Grinshpun, a local consultant who has years of experience working with Dr. Butler, the author of *CareerLeader*, will lead the workshop, providing a thorough review of CareerLeader and a discussion of the assessment results. The review and discussion will include:

- A customized professional report, including scores along 3 critical elements of career development (interests, motivators, and abilities)
- Recommended specific career paths that are likely to be your best career path matches, and why you match well
- Understanding key elements of corporate culture and how you will fit in with each
- Recognizing and helping you to cure your career "Achilles Heels"

**[Learn More and Register Now!](#)**

### More Upcoming Events:

#### **Career Visioning Workshop: 100 Jobs Exercise**

Monday, March 30  
6:00-8:00 pm, Silicon Valley

#### **Speaking from Strength**

Tuesday, March 31  
5:30-7:00 pm, East Bay

#### **Local Microfinance**

Thursday, April 16  
5:30-7:30 pm, San Francisco

#### **Risk, Preference and the Evolution of the Retirement Plan**

Wednesday, May 6  
6:00-8:30 pm, Silicon Valley

#### **[FWA Calendar and Registration Information](#)**

### Welcome New FWA Members!

The FWA would like to welcome the following new members!

**Julie Brown**, Charles Schwab  
**Rhonda Caldewey**, Terranomics  
**Michelle Clement**, Barclays Global Investors  
**Cathy Curtis**, Curtis Financial Planning  
**Samantha Findlay**, Mowat Mackie & Anderson  
**Christine Gehring**, RBC Wealth Management  
**Keleigh Gilmore**, Silicon Valley Bank  
**Elizabeth Havens**, Morgan Stanley  
**Nancy Je**, BDO Seidman LLP  
**Carine Koutcho**, Washington Mutual Bank  
**Anne Morrissey**  
**Shelly Kay Pfeiffer**, KPMG LLP  
**Kathryn Sommer**, Pacific Coast Bankers' Bank  
**Claudia Spencer**, BDO Seidman LLP  
**Karly Wang**, Wells Fargo  
**Karman Wong**, Deloitte  
**Salina Yeung**, Hall Capital Partners

**Changed jobs recently? Be sure to update your profile at [www.fwasf.org](http://www.fwasf.org)**

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**Interested in networking with other FWA members?**

**Check out our group on [LinkedIn!](#)**

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