

MEET THE WOMEN IN PENSIONS NETWORK BOARD

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Day Job: AVP, National Account Manager, John Hancock

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Day Job: SVP, Head of Client Management, Envestnet Retirement Services

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Missing: Jennifer Norr (Treasurer), Vice President of Marketing and Strategy, CUNA Mutual Retirement Solutions.

Well Connected

The Women in Pensions Network expands along with women's role in the retirement industry.

In what has long been a male-dominated profession, a growing number of women are today making significant contributions to this field, and one need look no further than the impressive list of NAPA Top Women Advisors in this issue — and to our list of “Young Guns” (Top Retirement Advisors Under 40) as well. In June, NAPA and sister association the American Society of Pension Professionals & Actuaries (ASPPA) will host the first-ever Women in Retirement Conference (<http://womeninretirement.org/>), building on the success of NAPA Connect and ASPPA's Women Business Leaders Forum.

There is another group that has grown along with NAPA — and the NAPA 401(k) SUMMIT: the Women in Pensions Network. Here's what they're all about...

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hen Heidi Horowitz-Meyers, senior vice president, American Funds, was faced with a job vacancy on her staff, she found

potential candidates through her connection with the Women in Pensions Network (WiPN) “just by mentioning it at a WiPN event,” she says. “Anytime we can expand our network of smart, savvy women who are in our line of business... it is time well spent.”

The Women in Pensions Network formed in 2009 as a small, loose-knit group of women interested in offering professional support to its members. Nine years later, the group, overseen by an 11-member volunteer board of directors (see photo), thrives as more and more women have stepped into leadership roles in the pension industry. WiPN, now a registered non-profit, serves more than 1,800 women, with 12 regional chapters. Members come from all segments of the industry including recordkeepers, financial advisors, TPAs, DCIO firms, broker-dealers, RIAs, ERISA attorneys and retirement consultants.

WiPN provides an environment where women connect with and learn from one another, both in person and virtually. (The group’s tagline: Making Connections Count.) Connections happen at the regional meetings, via webinars and at meetings held in conjunction with major industry conferences, including the NAPA 401(k) SUMMIT.

Denise Diana, president of WiPN, says, “WiPN provides a venue for all women to be part of the conversation, regardless of where they are in their careers. Senior women value the community that we’ve built because it can sometimes feel lonely at the top. And for the next generation, WiPN provides a place where they know they have a voice.”

Diana acknowledges that part of WiPN’s growth can be attributed to what’s happening in society at large regarding women in the workforce. “Traditional efforts around gender equality just haven’t made the strides that everyone has been talking about for so long.” Statistics bear her out. According to the World Economic Forum, there has been no progress on the gender pay gap over the past decade, and 2017 figures show that the gap was even widening,¹ despite evidence showing how

workforce diversity can lead to better organizational performance.

Importance of Regional Chapters

The 12 regional chapters are where much of the work and many of the connections happen.

Lauren Hill, WiPN board member and events chair, says, “We recognize that many women in the industry work in roles that don’t necessarily allow them to attend major conferences. But we’re here to support all women — in all departments and at all levels. The regional chapters have provided greater access to more women who can connect with others in their local area.”

Regional chapter events focus on professional development and networking. Recent meetings have addressed topics such as “Leading Without Losing Your Feminism,” “Building on Your Strengths,” and “Invest in Yourself” and often include a charitable component for organizations such as Dress for Success and the Breast Cancer Research Foundation.

Daniella Moiseyev, vice president and retirement segment marketing leader at T. Rowe Price and now on WiPN’s board of directors in charge of special projects, was relatively new to the retirement industry when she first heard about WiPN. A business partner invited Daniella to join her at a WiPN brunch before the NAPA 401(K) SUMMIT back in 2010. Daniella says, “Going to my first NAPA 401(k) SUMMIT was pretty intimidating, but once I attended the WiPN event and met so many accomplished women, I felt much more at ease at the conference itself. Having that connection makes such a difference.”

Daniella has also seen first-hand how the WiPN connection has helped women find new career opportunities. “I’ve personally recommended WiPN members that I have gotten to know for positions that I’ve heard about; and I’ve had WiPN members reach out to me about open positions at T. Rowe Price. I’m happy to have a conversation and help make sure their resume gets seen.”

Mentorship Opportunities

One of the most popular programs with members is WiPNConnect through which members can request a mentor or volunteer to be one. Phyllis Klein, senior director, consulting

resources at CAPTRUST, said her relationship with mentee Hali Ganbold-Precourt, director of market strategy at Voya Financial, helped her understand the hurdles younger women face and challenged her to consider what she herself could be doing differently. In Klein, Ganbold-Precourt found a local sounding board with a depth of knowledge and experience, which helped her settle into a new role as a remote employee.

For many firms, WiPN represents an extension of their internal diversity efforts. Karen Scheffler, senior vice president and senior ERISA legal counsel at AllianceBernstein, says, “Making meaningful steps toward a stronger workforce inclusive of women and building toward equality of value and compensations is more important now than ever. WiPN allows companies like ours to band together and make a bigger impact.”

Looking Ahead

WiPN is currently developing a five-year strategy, including a plan for membership growth. WiPN President Diana challenged the Board and the Regional Co-Chairs with a goal of 600 new members by the end of 2018.

2018 plans include offering additional professional development opportunities and a new webinar series for memberships, enhancing partnerships with organizations to extend relationships within the industry, and launching charitable projects that promote WiPN’s mission.

“Many of us still struggle to find peers, mentors and advocates who can help us achieve our professional goals,” says Diana. “WiPN is out to change that in a big way. We’re here to effect meaningful and substantial change within the industry. I feel like we’re at a tipping point.”

— Pat Advaney

Get Involved

Women in the industry are encouraged to join through the womeninpensionsnetwork.org website. Women who are employees of sponsoring organizations receive a significant membership discount.

¹World Economic Forum, 2017 Global Gender Gap Report, at <https://www.weforum.org/agenda/2017/11/pay-equality-men-women-gender-gap-report-2017/>.