

# PRESIDENT'S MESSAGE

**Niki Finelli, 2024 President**

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Greetings to all of our new and long-standing members! I hope you are enjoying a wonderful summer and managing to sprinkle a few vacation days into your busy schedules to recharge. My vacation days will be spent on a youth sports bleacher somewhere near a cornfield and concession stand, and I hope yours will be somewhere far more exciting and exotic!



Regardless of how diverse our summer plans may be, I am always energized by the common goal our EWF members share to connect, support, and learn together as women in the finance field.

As a founding member, I have enjoyed watching EWF grow over the years from a small group of professional women into a thriving organization, blessed by our members' contributions, varied experiences, and commitment to shared goals.

One of our paramount goals is to provide our membership with professional growth opportunities. Because each of us will have a different path based on our specific profession, stage of career, and skillset, I continue to be impressed with our committees' abilities to evolve and serve our members in diverse ways.

EWF aims to provide small group settings to foster relationships and niche interests and also larger events that develop the substantive business acumen of our broader base. Earlier this summer, our Book Club discussed "Hidden Potential, The Science of Achieving Greater Things" by Adam Grant, which provided both a casual setting for networking and also an opportunity to learn and reflect on ways to raise our aspirations and exceed expectations. In May, we welcomed Tina McIntosh, USA Today's 2023 Indiana Woman of the Year, to inspire us with her insights on embracing "the imbalance between the ways things *are* and the way things *could* be". Tina challenged us to

Continued on page 2...

## President's Message Continued

advocate for ourselves, keep showing up regardless of the circumstance, accept a compliment, celebrate failure, learn, laugh, and yes, embrace the imbalance we all have in our lives. Her message was equal parts professional development and personal empowerment. These plus our first quarter luncheon on AI, a joint golf outing with ACG, small group dine arounds, and our new Mom's Group, there has been no lull in the EWF calendar.

Between these events, award nominations, volunteer opportunities, social media posts, new member onboarding, and the mentor program, our EWF Committees have been hard at work planning, communicating, and endeavoring to provide all of us with meaningful experiences, information, and access to grow our networks and careers. I would be remiss to not thank all of our Board Members, Committee Chairs and Committee Members for their exceptional efforts on all of our behalf.

I hope to see you at the End of Summer Social on August 20th and the "Women in Sports" event at Pacers Square on October 3rd, which is sure to be a timely and fascinating panel discussion. Until then, enjoy your summer and thank you for making EWF a part of your professional journey.

*Sincerely,*

Niki Finelli, 2024 EWF President  
Partner, Krieg DeVault



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## EWF Members Learn More about AI at February Luncheon

The first quarter 2024 luncheon, held on February 29th, was a captivating journey into the realm of Chat GPT & AI, led by Rupal Thanawala, CEO of Trident Systems, LLC. Ms. Thanawala's adept presentation transformed what could have been a daunting topic into an engaging and relatable discussion, resonating deeply with attendees.

Drawing parallels to the futuristic world of "The Jetsons," Ms. Thanawala illuminated how the technologies once confined to animated screens are now materializing before our eyes. Her forecast predicts that by 2040, many of these Jetsonian marvels will be everyday realities. The narrative of technological evolution unfolding in real-time captivated the audience.

In dissecting the impact of AI, Ms. Thanawala articulated a seismic shift across various sectors. Banking and finance, in particular, stand on the precipice of transformation, characterized by a transition from laborious paperwork to streamlined efficiency. The implications ripple across critical domains such as trading, risk management, customer service, and more.

However, amidst the awe-inspiring prospects, Ms. Thanawala underscored a sobering reality: the imminent overhaul of job landscapes. Statistics paint a stark picture of disruption, with millions of roles set to be redefined or replaced by 2030. Yet, her message resonated with a call to embrace this inevitable change, urging attendees to confront the future head-on.

The luncheon served as a poignant reminder that the age of AI is not a distant fantasy but a tangible force reshaping the contours of our professional and personal spheres. As attendees departed, they carried with them not just new insights, but also a renewed awareness of the accelerating pace of technological advancement and the imperative to adapt.



## EWF and ACG Host Summer Golf Clinic

Executive Women in Finance and ACG Women in Transactions members gathered together in June for a Summer Golf Clinic at Woodland Country Club. All in attendance learned some golf tips from the Woodland pros and had the chance to network on a perfect summer afternoon!





## Tina McIntosh with Joy's House Inspires Attendees

The second quarterly luncheon resonated with inspiration and empowerment, with Tina McIntosh, founder of Joy's House, as a keynote speaker. The event showcased Tina's unique perspective on life and leadership, drawing from her personal journey of resilience and purpose.

Tina began by humorously describing herself as "the nicest b!@\$# you've ever met," setting a tone of authenticity and directness. She shared poignant stories from her life, including the founding of Joy's House at a young age, and the challenges she and her husband faced with multiple rounds of chemotherapy and surgeries. These experiences gave her a profound understanding of resilience and the true essence of life's priorities.

Throughout her talk, Tina imparted several powerful messages. She emphasized the importance of purpose, stating firmly, "Without purpose, people are done." Encouraging the audience to stop seeking approval and validation, she urged, "Stop auditioning for your life; you already have the part." She reminded everyone of their inherent value, encouraging them to embrace compliments they've received as truths about themselves.

In a touching moment, Tina prompted attendees to share compliments with each other, fostering a sense of positivity and affirmation among the women present. She advocated for embracing failure as part of growth, suggesting the creation of a "CV of failures" to remove the stigma associated with setbacks.

In closing, Tina rejected traditional notions of balance, she proposed embracing imbalance to fully engage in the present moment. Her message resonated deeply with all present, reinforcing the importance of authenticity, resilience, and embracing one's unique journey.



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## KSM Grows Footprint and Female Leadership With Expansion into Ohio

For 80 years, KSM has built a reputation for putting people first – our clients, our employees, and the communities we serve. Our mission of inspiring these stakeholders to do great things fuels everything we do. That's why we were thrilled to announce in May that Cassady Schiller, one of the largest accounting firms in Cincinnati, would be joining KSM effective May 31, 2024. This strategic move strengthens our presence in the Midwest, broadens our service offerings, and creates exciting opportunities for our people, including talented women in leadership positions.

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### Expanding Our Reach and Expertise

The addition of Cassady Schiller marks a significant step forward for our growth strategy. With Cassady Schiller's 60-plus employees and eight partners, KSM establishes a strong presence in Ohio, with our new Cincinnati office becoming the firm's largest regional office. This expansion allows us to better serve clients across the Midwest and beyond, deepens our talent pool, and provides enhanced career opportunities for all our people.

Cassady Schiller brings a wealth of experience and expertise to the firm, particularly in the manufacturing and distribution, hospitality, and services industries. Its strong real estate practice further strengthens our already established expertise in this area. The combined team will leverage these strengths to deliver a broader range of services and solutions to an even wider client base.

### Elevating Women Leaders

We're proud of the many strong female leaders across KSM, including the five female partners who join us from Cassady Schiller. One of those partners, Heather Bucher, formerly the chief operating officer of Cassady Schiller, has been promoted to co-managing partner of the Cincinnati office. Our second largest regional office, in Fort Wayne, IN, is also managed by a female managing partner, Amy Lehrman. At the executive level, Erin Eberly serves as the partner in charge of our tax services, a newly created role in which she leads tax professionals across the firm to deliver tax compliance and consulting services with excellence. These accomplished women are just a few examples of the talented female leaders who are shaping the future of KSM.

### A Shared Commitment to People and Community

With Cassady Schiller, we share a deep commitment to our people, our clients, and the communities we serve. This cultural alignment will ensure a smooth integration and a positive experience for all. As we welcome Cassady Schiller's talented professionals to the KSM family, we look forward to working together to build a stronger, more diverse, and future-focused firm.

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# How Old National Bank Delivers on Our Commitment to DEI

Here at Old National Bank, we have been achieving and raising our standard on our DEI goals through multiple channels. Our Women’s Executive Leadership Academy (WELA) brings female team members across our footprint together to build relationships, network, and gain skills and knowledge. Participants receive support from program alumni leaders, and the program remains a vital part of our future leader base and fostering relationships with our impact network Women LEAD. Women LEAD strives to cultivate an inclusive environment where all women thrive, and their unique contributions are valued and recognized as critical to the achievement of Old National’s business objectives set by the Old National Executive Leadership team.

Set in our foundations as a company, Old National’s Management structure fosters and encourages a culture of ethical, transparent leadership that is consistent with our corporate standards. This standard is set by our Executive Leadership Team, who is responsible for developing and implementing corporate strategy and community investment while managing operations. Old National’s most senior Management body is our Executive Leadership Team, led by CEO Jim Ryan. Our 20-member executive team is a diverse, talented, and highly experienced team encompassing 30% women and 25% people of color members. While maintaining strong corporate functions, we take a business team/line of business approach to managing the Company. Within each team, Management structure generally mirrors that of the Company as a whole. Thanks to these standards, Old National proudly has a Corporate Board that boasts a 47% rate of diversity, and a 67% team member rate of women.

Old National Bank is proud of our commitment to “walking our talk” when it comes to DEI. While we are proud of our progress, we are not content. By expanding relationships and synergies within these networks, we will continue to grow the Bank’s ability to properly serve our clients and be a reputable institution that models our values.



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# How JPMorgan Chase is Helping Fuel Women's Ambitions and Advance Financial Equity

JPMorgan Chase has long focused on the empowerment and advancement of women. At the firm, women represent nearly 50 percent of our global workforce and are represented at every level.

JPMorgan Chase's global [Women on the Move](#) initiative seeks to help create a more equitable workforce that enables women to achieve financial well-being, grow their skills and advance their careers. Its efforts are focused on supporting women-run businesses, improving women's financial health and independence, empowering women's career growth and supporting women and girls in our communities.

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## Supporting Women-Run Businesses

Through coaching and mentorship programs, Women on the Move provides networking and advice to businesses of all sizes.

In Indianapolis alone, JPMorgan Chase supports more than 54,400 small business clients.

"JPMorgan Chase knows the great impact women have on the economy. The number of women-owned small businesses is growing," said Mandy Parris, Indiana Market Executive, Commercial Bank, JPMorgan Chase and Executive Women in Finance board member. "We want to do our part to help make sure they succeed because when women succeed, so do their communities."



## Improving Women's Financial Health

Women on the Move provides education and tools to increase the financial health and independence of women and girls in our communities. The initiative seeks to help women feel more confident about their financial futures by increasing their financial acumen.

"At JPMorgan Chase, we believe in empowering women at every stage of their life to manage money, boost their independence and increase their financial health," said Parris.

In Indianapolis, Carletta Clark is Chase's Community Manager. The role was created as part of the execution of JPMorgan Chase's \$30 billion [Racial Equity Commitment](#) to help close the racial wealth gap and advance economic inclusion among underserved customers and communities in the United States.

Carletta's job is to be an ambassador for the firm while also meeting the needs of the community. As part of her role, she helps increase awareness of financial health resources by hosting programs and connecting community members with experts on topics like budgeting, understanding credit, saving, investing, small business support and homeownership.

## Advancing Women's Career Growth

As part of its mission to help women advance their careers, Women on the Move provides professional and personal development programming and initiatives that support mentorship, networking, skill development and leadership opportunities. The firm is taking an inclusive approach to recruiting and developing employees at all levels.

"Women on the Move is about harnessing the strength we have to empower women and support their growth, development and advancement," said Parris.

For more information on JPMorgan Chase's Women on the Move initiative, visit <https://www.jpmorganchase.com/impact/people/women-on-the-move>.



## Investing in women's success

At JPMorgan Chase we strive to help women across the country realize their full potential and develop a solid foundation for professional and economic growth. We're committed to the empowerment and advancement of women, both inside and outside of our firm.

Learn about our initiative to fuel female ambition and advance financial equity at [jpmorganchase.com/wotm](https://jpmorganchase.com/wotm)

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## Restructuring Consideration for the Distressed Company

*By Kayla Britton, Partner*

The rising costs of capital have caused strain to many businesses. Acting quickly and thoughtfully can allow businesses to survive.

**Call in the professionals.** Engage outside restructuring or financial advisors to help develop and implement short- and long-term plans. Experienced restructuring advisors can assist management in developing a liquidity management strategy, business restructuring options, and creditor communications and negotiations. Restructuring advisors will also have industry contacts that can assist with securing nontraditional financing, managing the efficient liquidation of assets, and engaging investment bankers or others who can advise the company in implementing its restructuring plan.

**Manage liquidity.** The board and management teams of a company faced with a deteriorating financial position must make difficult decisions while complying with their fiduciary duties as directors and officers. They must evaluate the company's capital structure, liquidity runway, and financial forecasts. The board, management, and advisors should collaborate to implement short-term measures to ensure survival while developing a new long-term strategy. Short-term measures might include a reduction in force, sales of assets, expense reduction, debt refinancing, and negotiations with creditors. Midterm or long-term planning might include corporate or financial restructuring.

**Communicate with creditors.** Managing communication with creditors and others is an important component of any restructuring plan. The message should be consistent and realistic. Regular communication with a company's lenders is of paramount importance, particularly as the company might need to request a waiver of existing defaults and payment reductions. With its advisors, the company should analyze which relationships are a priority and how to preserve those key relationships.

**Plan contingencies.** While the objective might be to complete a successful restructuring, a dual path strategy is advisable. The board and management must focus on maximizing value for all stakeholders – including planning for the possibility that the turnaround plan could fail. The company and its advisors might consider whether a bankruptcy case or state court insolvency proceeding would be required or whether out-of-court liquidation might be possible. Developing a contingency plan as soon as possible will best position the company to preserve its options, maximize value, and create the best possible outcome for all involved.

*Kayla Britton is a partner in Taft and provides general and transactional representation to mid-sized businesses and publicly held companies in various industries, including financial, agribusiness, manufacturing, distribution, insurance, and professional services. Reach her at [kbritton@taftlaw.com](mailto:kbritton@taftlaw.com).*

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## Managing Confidentiality in Transactions and Business Activity

*By Frances Rivera-Medero, Of Counsel, Barnes & Thornburg LLP*

As your company engages in its ordinary course of business activities, considers new investments, or engages in strategic transactions, confidentiality is of the utmost importance. It's important to not only protect your own confidential information, but also minimize the risks associated with the possession of another party's confidential information.

Whether you are running an asset sale process, considering a purchase or evaluating a service provider, you likely will have to disclose nonpublic information about your business (e.g., intellectual property, business practices, customer-related information or trade secrets) and you want to be sure that you have taken reasonable measures to protect it.

How do you best protect that information? There are different types of confidentiality agreements depending on the intended use. Non-disclosure agreements (NDAs) for strategic transactions will frequently include restrictive covenants such as standstills and non-solicitation provisions. Restrictive covenants should be addressed in a consistent and uniform manner and should take into account the requirements of your business.

Real estate NDAs present their own set of issues given the varied combinations of assets that they may involve. Some will also include restrictive covenants that may affect how your company conducts its business. NDAs with vendors or advisers will have different confidentiality implications depending both on the nature of the potential relationship and the confidential material that will be disclosed or exchanged. Certain NDAs will continue in effect for the life of the relationship. In such cases, you will want to ensure that any changes in the relationship between the parties is accounted for.

Certain relationships require mutual confidentiality obligations. In those cases, reciprocity may require compromise, but should not require you to relinquish the protections your company requires.

Having a better understanding of the market and the ways that companies need to be flexible in order to get past threshold matters, like confidentiality, will help you to put the required agreements in place promptly and in a cost-effective way. You should also work to understand the constraints that your counterparties may be under due to the nature of their business or their corporate or institutional structure. An asset sale process can be done more efficiently using a standard set of guidelines tailored to your company's individual needs, but the guidelines should consider and offer alternative resolutions to accommodate different types of recipients and the needs of their legal and compliance departments.

On the other hand, your business activities may involve evaluating material provided by other parties who will demand confidential treatment. When receiving confidential information, your company should negotiate acceptable terms appropriate to your institutional needs, business practices and

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## Managing Confidentiality Continued

reporting or regulatory oversight obligations. In particular, your company's standards policies and practices should be reflected in your compliance obligations.

Almost as important as negotiating an NDA that meets your company's needs is making sure to establish appropriate procedures to track and comply with the obligations that arise from such agreements. You should work with your advisers to establish records retention policies concerning confidentiality agreements and corresponding documents or information. Records should be kept current to help establish relevant dates in the event of a dispute in connection with the agreement.

Whether you have an established confidentiality practice or are just getting started, it is a good practice to prepare a confidentiality agreements playbook. Developing a standard manual or playbook will enable you to address recurrent issues in a consistent manner and save you time and expense. A clear and reasonably detailed playbook is also useful when the persons that usually handle the matter are unavailable. Most importantly, a playbook helps to retain institutional knowledge and consistency for your company as stakeholders turn over.

Your team of advisers can help keep you up to date on market practices so you can avoid accepting unreasonable agreement terms or being intimidated by unenforceable restrictions.

This article should not be construed as legal advice or legal opinion on any specific facts or circumstances. The contents are intended for general informational purposes only, and you are urged to consult your own lawyer on any specific legal questions you may have concerning your situation.

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# MEMBER UPDATES & UPCOMING EVENTS

## Ginger Merkel with Wells Fargo Advisors Invites EWF Members to the Range!

Ginger Merkel with Wells Fargo Advisors would like to invite any interested EWF members to join her at the gun range! Ginger takes lessons on shooting sporting clays at the Indiana Gun Club and would love to share the sport with anyone interested in learning with her and instructor Matt Beauchamp. Shooting sporting clays is an exhilarating and rewarding experience that combines skill, precision, and concentration. If you are interested in joining Ginger, call her at 317.908.2218 or email her at [virginia.merkel@wfadvisors.com](mailto:virginia.merkel@wfadvisors.com).



## EWF Upcoming Events

August 30, 2024  
End of Summer Social  
BASH Carmel  
4:30 - 6:30 PM

October 3, 2024  
Third Quarter Cocktail Event  
"Women in Sports"  
Pacers Square at Gainbridge Fieldhouse  
4:30 - 6:30 PM

November 20, 2024  
Fourth Quarter Luncheon  
11:00 AM - 1:00 PM

For details and to register, [visit our website!](#)

A young child with curly hair, wearing a colorful striped shirt, is swinging happily on a swing set in a park. The background is a blurred green landscape.

**Community  
is the  
commitment  
we make to  
each other**

When a community is strong, it's more than a collection of streets and buildings. It's a place that nurtures and helps its residents thrive. That's what happens when people share the commitment to make things better together. That's why we're proud to sponsor Executive Women in Finance.



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## Forvis Mazars Shakes Up Professional Services Industry With It's New \$5 Billion Global Network

Two leading professional services firms, Mazars, an international partnership operating in over 100 countries and territories, and FORVIS, a top ranked firm in the United States, today mark the official launch of their new global network, Forvis Mazars.

Forvis Mazars, a top 10 global network\* is the largest new entrant into the global rankings in decades. As a two-firm network, Forvis Mazars is unique in the market and provides the agility, capacity and coverage to support clients wherever in the world they operate. This move brings increased choice in the market, serving the public interest.

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### Key leadership positions revealed

The network comprises two members: Forvis Mazars, LLP in the United States and Forvis Mazars Group SC, an internationally integrated partnership operating in over 100 countries and territories. The network will be governed through a structure that includes a Global Network Board, responsible for enabling seamless collaboration and client delivery worldwide.

[Continue here](#)



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# New Federal Reporting Alert: What to Know About the Corporate Transparency Act

By Whitney Mosby and Elizabeth Lampert

The Corporate Transparency Act (CTA) is a federal law that triggers the reporting of beneficial ownership information (BOI) to the federal government. The purpose of the CTA is to assist the federal government with prevention and investigation of money laundering and other illicit activity in the United States. Information provided under the CTA may be provided to law enforcement and national security agencies for such purposes.

**Who is required to report BOI?** All foreign and domestic business entities and other entities that are formed or registered to do business by filing a document with a secretary of state or similar office are subject to the CTA unless they qualify for an exemption. The most commonly applicable exemptions apply to inactive entities and entities that are considered large operating companies, although there are numerous available exemptions.

**What BOI must be reported?** Entities subject to the CTA must report specific information about their beneficial owners. Beneficial owners are all **individuals** who (1) exercise substantial control over the entity; and/or (2) directly or indirectly own or control at least 25% of the ownership of the reporting entity. Each entity will have at least one beneficial owner and may have many more. There is no maximum on the number of beneficial owners an entity must report. Because only individuals are considered beneficial owners for purposes of the CTA, if an individual exercises substantial control over the entity or holds his or her ownership through an intermediary entity, the intermediary entity is disregarded for purposes of determining whether an individual meets the requirements of a beneficial owner.

**What are the risks of noncompliance?** Willfully failing to file an initial, updated or corrected report or providing false or fraudulent information can lead to serious consequences. This includes hefty fines and possible criminal charges.

**When does the CTA go into effect?** The time to report is now! Domestic entities formed and foreign entities qualified to do business prior to January 1, 2024, must file their initial BOI report with the federal government by **January 1, 2025**. Entities created or qualified to do business on January 1, 2024, through December 31, 2024, must file their initial BOI report within **90 days** after receiving actual or public notice of their filing, formation or qualification, as applicable, from the relevant secretary of state. Entities created or qualified to do business after January 1, 2025, must file their initial BOI report within **30 days** after receiving actual or public notice of their formation or qualification filing with the secretary of state.

Entity owners and managers should contact their counsel to determine whether BOI reporting requirements are applicable to their entity.

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## Do You Check Off the 4 C's of Leadership for a Women-Owned Business?

*As U.S. women-owned businesses surge, those that succeed stay focused on core traits*

*By Cyndi Giles, National Sales Leader, Wells Fargo Commercial Banking*

Women-owned firms now account for nearly *four* in ten U.S. businesses. They generate approximately \$2.7 *trillion* in annual revenue. They employ more than 12.2 *million* workers. And since 2019, women-owned businesses have multiplied at almost *double* the rate of those owned by men.

That's not just me bragging. That's according to [The2024 Impact of Women-Owned Businesses Report](#). Produced by [Women Impacting Public Policy \(WIPP\)](#), [Ventureneer](#), and [CoreWoman](#), the report also suggests that the potential impact of women-owned businesses could be even greater if the gaps between women of color and white-women-owned businesses, as well as between women and men, were closed. This report, first published in January and commissioned by Wells Fargo, unpacks data to determine what barriers women – particularly women of color – face.

Over my 12 years in financial services at Wells Fargo, I have witnessed this sea change of women leaders in the U.S. economy and have identified key traits of the most-successful. Regardless of economic cycle or the nature of their businesses, I find these four habits consistently help women leaders navigate challenges and position their companies for success:

**1. Connection:** Strong professional and personal relationships are key. Making connections and building a solid personal and professional network increases confidence in seeking advice and counsel, as well as better enabling women leaders to navigate changing markets and global competition.

*Tip:* During both robust *and* challenging economies, women can leverage their relationship-building skills to expand their networks further and develop stronger roots for their business.

**2. Capacity:** Managing the wide range of responsibilities in today's environment is challenging, especially when it comes to managing both work and family. While society has come a long way in supporting more balance in shared responsibilities of family and home with partners, women often continue to take on a disproportionate share of the load. In fact, women continue to take on many additional responsibilities in their professional and personal lives, including community organizations and involvement with their children's schools. But unless capacity and balance are respected, they'll risk their long-term success.

*Tip:* Develop your team, build trust, and delegate during tough times. Don't try to do it all yourself.

**3. Collaboration:** Women leaders tend to collaborate and build a culture of partnership. This approach of working together builds an all-inclusive culture, allowing different perspectives to be heard and creating a valued, high-performing team. This environment nurtures development of new ideas and approaches to issues and challenges.

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## 4 C's Continued

*Tip:* Find a voice outside your circle to challenge your thought process; you might discover a new perspective or better approach.

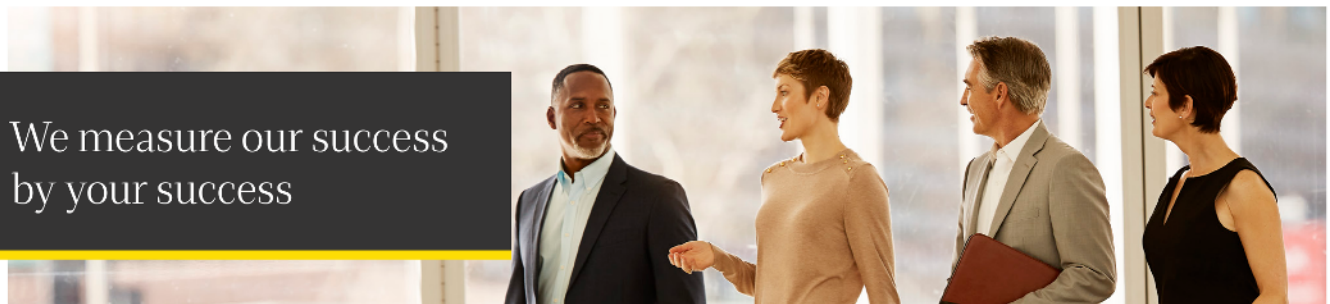
**4. Communication:** Communicating effectively and sharing vision and strategy are among the most-critical paths to success of any organization – and often overlooked. Successful women business leaders exhibit skill in adapting their communication style to situation and audience, leading to more-effective conversations.

*Tip:* Communication during critical business times is key. Reach out to your stakeholders and share your voice directly.

While the economic landscape continues to evolve, women business leaders need to demonstrate confidence, enlisting trusted allies as they build their businesses. Challenging and dynamic times require leadership that builds and shapes a successful team. These four C's of leadership are integral to success.

The opinions expressed in this document are general in nature and not intended to provide specific advice or recommendations for any individual or association. The opinions of the author do not necessarily reflect those of Wells Fargo Bank, N.A., Wells Fargo & Company or any other Wells Fargo entity.

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