

VALUES-BASED LEADERSHIP IN FINANCE

A community of leaders tackling the finance industry's complex challenges

The Aspen Institute is a global organization committed to realizing a free, just and equitable society. For over 70 years the Institute has been driving change through dialogue, leadership and action to help solve the most important challenges facing the US and around the world.

One of the core tenets of the Institute's work is driving change through its Fellowship programs. **Since 2016, the Finance Leaders Fellowship (FLF) has galvanized high-performing leaders across the finance industry to work toward solving its most complex challenges.**

Each year, FLF supports classes of 22 leaders to engage in a thought-provoking journey of personal exploration – to move beyond success to a place of having an impact. Fellows commit to a two-year transformational learning journey, which includes participating in four in-person seminar gatherings as well as advancing a leadership impact venture.

The Fellowship was founded by Henry Crown Fellow, Ranji Nagaswami, and Chris Varelas, coming out of the 2008 Financial Crisis and the critical need to rebuild trust between the industry and society. FLF leadership impact ventures offer the pause that leaders need to reflect on their values and the opportunity to act on them.

We believe that channeling leaders' creativity brings unique solutions to some of the world's most vexing problems.

We are currently living through major moments of crisis from COVID-19 economic recovery and racial equity and justice, to environmental responsibility and acceleration around ESG. We are at an inflection point; 2020 has greatly exposed the need for systemic change and clarified the role business and leaders play in creating it.

The Fellowship is committed to meeting the urgency of our times by mobilizing Fellows and identifying innovative ways to catalyze our network to multiply our effect on the industry.

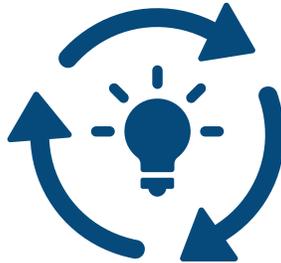


THE PROGRAM

The Fellowship creates deep introspection within Fellows, challenging them to pause, reflect, and refine how they lead in all facets of their lives. Because of their demonstrated accomplishments and abilities, high-performing executives are selected to participate in this two-year program which:



Transforms leaders by engaging in a journey of personal exploration and understanding of a “Good Society”



Catalyzes action through a venture process in which each Fellow launches an individual leadership impact venture that will stretch their leadership and create positive impact across the finance ecosystem and global communities



Forges a global network of like-minded leaders committed to making a sustainable impact in the financial services industry

The Fellowship Experience

- **Seminars:** Fellows actively participate in four transformative seminars, over two years, that empower them to move the needle in the finance industry.
- **Peer accountability:** Fellows commit to supporting, holding accountable, and driving impact with their fellow Fellows during and after the two years.
- **Leadership impact venture:** During this time, they also develop a venture that addresses a compelling finance industry challenge. The venture continues to evolve beyond the seminar period. Fellows also work collectively on issues.
- **Lifelong commitment and network:** The Fellowship supports each Fellow’s lifelong leadership journey and commitment to solving complex societal issues and connects like-minded leaders across the Fellowship.

SARAH FRIAR | Chief Executive Officer, Nextdoor

“**The Aspen Fellowship unlocked for me a lot more meaning and purpose in my life and has compelled me to act differently.** For one, while I may have made my career change in transitioning from Square to CEO of Nextdoor regardless, Aspen gave me the courage to really step into the role with gusto and feel confident in taking on the challenge of running something of my own.

My Aspen experience has also allowed me to grab hold of things that I’ve cared deeply about but for which I may not have been a strong voice prior. I am particularly passionate about women’s entrepreneurship. And I’ve been lucky enough, through my professional life, to get to understand commerce at many different levels of scale (from Walmart to the solo-preneur) and now, through Nextdoor, to see up close how much local businesses depend on their neighbors. But **I’ve developed a much stronger voice by embracing it through my Fellowship venture Ladies Who Launch**, enabling other women to have this same experience and taking a much bigger stand in places where I believe women are discriminated against.”



FELLOWSHIP COMMITMENT

The Seminars

Seminar I: The Challenge of Leadership focuses on the qualities of leadership necessary to master the forces of change.

October | Aspen, Colorado

Seminar II: The Aspen Seminar explores the concept of “the good society” and the Fellow’s leadership role in making it a reality.

June | Zurich, Switzerland

Seminar III: Leading in an Era of Globalization explores the challenges of leading in an increasingly complex world. Fellows across the AGLN attend jointly.

January-March | Multiple locations around the world

Seminar IV: The Promise of Leadership explores the concepts of legacy and life balance.

September | U.S. East Coast

THE PROCESS AND HOW TO APPLY



All Fellows must:

Attend all four seminars – from the beginning to the completion of each session without interruption.

Commit to developing your own leadership venture which relates to the finance industry. This venture is something that reflects your personal passions, values and unique skills and that is a stretch beyond their current activities.

Ideal Nominees:

Have achieved considerable professional success.

Are at an inflection point where they are ready to step up and lead - creating a broader impact in connecting finance and society.

Are between the ages of 35 and 50, are fluent in English and come from diverse backgrounds in terms of gender, geography, ethnicity, philosophical outlook and area of finance.

DAN DRAPER | Chief Executive Officer, S&P Dow Jones Indices

“The Fellowship provided me a leadership-broadening experience at a pivotal moment in my career, when I needed more than just technical expertise and industry knowledge to effectively lead.

The whole Fellowship experience—the moderators, seminar discussions, selection of readings—brought out different perspectives of an incredibly accomplished group of people with candor and emotion. It broke down our assumptions about leadership and the good society in relatable but still challenging ways. **This encouraged me to find, jumpstart, and cultivate my inner voice and find my true North as a leader.**”



OUR IMPACT

Personal Transformation Leads to Societal Impact

The Fellowship is deeply transformative for Fellows, catalyzing them to become more values-based and purpose-driven in their lives and leadership. Fellows are influential levers of change, taking action in new and significant ways to create positive change in their organizations, communities, industries, and regions.

As a Result of the Fellowship:



stretched themselves in new ways, taking on risks or challenges that they otherwise may not have taken.



led their companies and organizations with values and greater clarity of purpose.



mobilized their resources (money, time, platform and networks) to create positive change at the community level. **71% mobilized resources to create positive change for the industry.**

Fellow-Led Ventures

Fellows make positive societal change through launching and leading their impact ventures.



YOLANDA DANIEL | Vice President on Finance, Federal Reserve Bank of Chicago
THE NATIONAL BLACK BANK FUND

As a global finance executive, independent board director, and servant leader committed to social and economic justice in underinvested communities, Yolanda Daniel launched a venture closely aligned with her personal values.

In December 2020, she co-founded The National Black Bank Fund and Foundation, which recently facilitated a \$35 million loan between a syndicate of Black-owned banks and the Atlanta Hawks. This historical transaction marks the first time a professional sports team has had a significant loan underwritten exclusively by Black banks and is key to showing the strength of Black-owned financial institutions, ultimately ensuring Black entrepreneurs and families can have equitable access to capital by shoring up the banks in their communities.



BOBBY BOSE | Head of India, WhatsApp

AAPKA SAVINGS: BUILDING SAFETY NETS FOR INFORMAL ECONOMY WORKERS

Bobby Bose joined WhatsApp in 2019 as the first country head to be stationed outside of California. For his Fellowship venture, Bobby leveraged WhatsApp and his expertise to enable millions of people across India to increase their quality of life through access to financial products and services that are affordable, convenient, and secure.

For the roughly 81% of workers in India who make a living through informal means, job security is minimal and financial safety nets are all but nonexistent. **In July 2020, WhatsApp India launched a pilot scheme that now offers a micro-pension to members of a women's cooperative through its digital platform.** Having started with micro-pensions, Bobby is now leading the testing of insurance and credit in an effort to eventually address the entire financial lifecycle of a person. The pension scheme itself is targeted at 200 million self-employed workers.