

AFP[®]
Annual Conference



— November 7-10, 2010 | San Antonio —

ORIGINAL
ESSENTIAL
UNBIASED
INFORMATION



**Opportunities and
Challenges for Women in
Finance**

Moderator



Karen Peetz

Vice Chairman of BNY Mellon and
Chief Executive Officer of Financial
Markets & Treasury Services

BNY Mellon

Panelist



Janet M. Garrity, CCM, CFA

Vice President – Financing & Cash
Operations

Verizon Communications

Panelist



Carol DeNale

Senior Vice President & Corporate
Treasurer

CVS Caremark

Panelist



Michael Connolly
Treasurer
Tiffany & Company

Panelist



Kevin Roth, Ph.D.

Managing Director, Research &
Standards

*Association for Financial
Professionals*

AFP[®] Annual Conference



— November 7-10, 2010 | San Antonio —

ORIGINAL
ESSENTIAL
UNBIASED
INFORMATION



AFP Women in Finance Survey 2010

A brief summary of results

2010 Survey

- **Topic:** The impact of economic uncertainty on career advancement and innovation within treasury/finance
- **Methodology:** AFP conducts the survey w/o the WIF moniker to encourage unbiased response from females *and* males.
- **Conducted:** During June 2010, received responses from 830 financial professionals

Key Findings

- Most financial professionals believe the U.S. economy remained in a recession (in June)
 - Women were more likely to believe the recession was still going on: 81% vs. 63%
- Two-thirds of respondents were personally impacted by the recession
 - Most likely: Increased responsibilities without an increase in compensation
 - Little difference by gender.

Key Findings

- Most financial professionals view their job as being either “secure” or “somewhat secure”
 - No difference by gender
 - Not surprisingly, those who believe the recession is over are more secure about their current job
- Yet, males are more likely to seek a new employment situation over the next 12 months
 - Difference is 10 percentage points

Key Motivators for Career

- Salary is the #1 identified motivator
 - However, fewer indicate that it is a key motivator vs. 3 years earlier
 - Next two motivators surged relative to 3 years earlier
 - Work/life balance increased 17 percentage points while benefits increased 14 percentage points.
 - Women today rate both work/life and benefits higher than salary.

Innovation

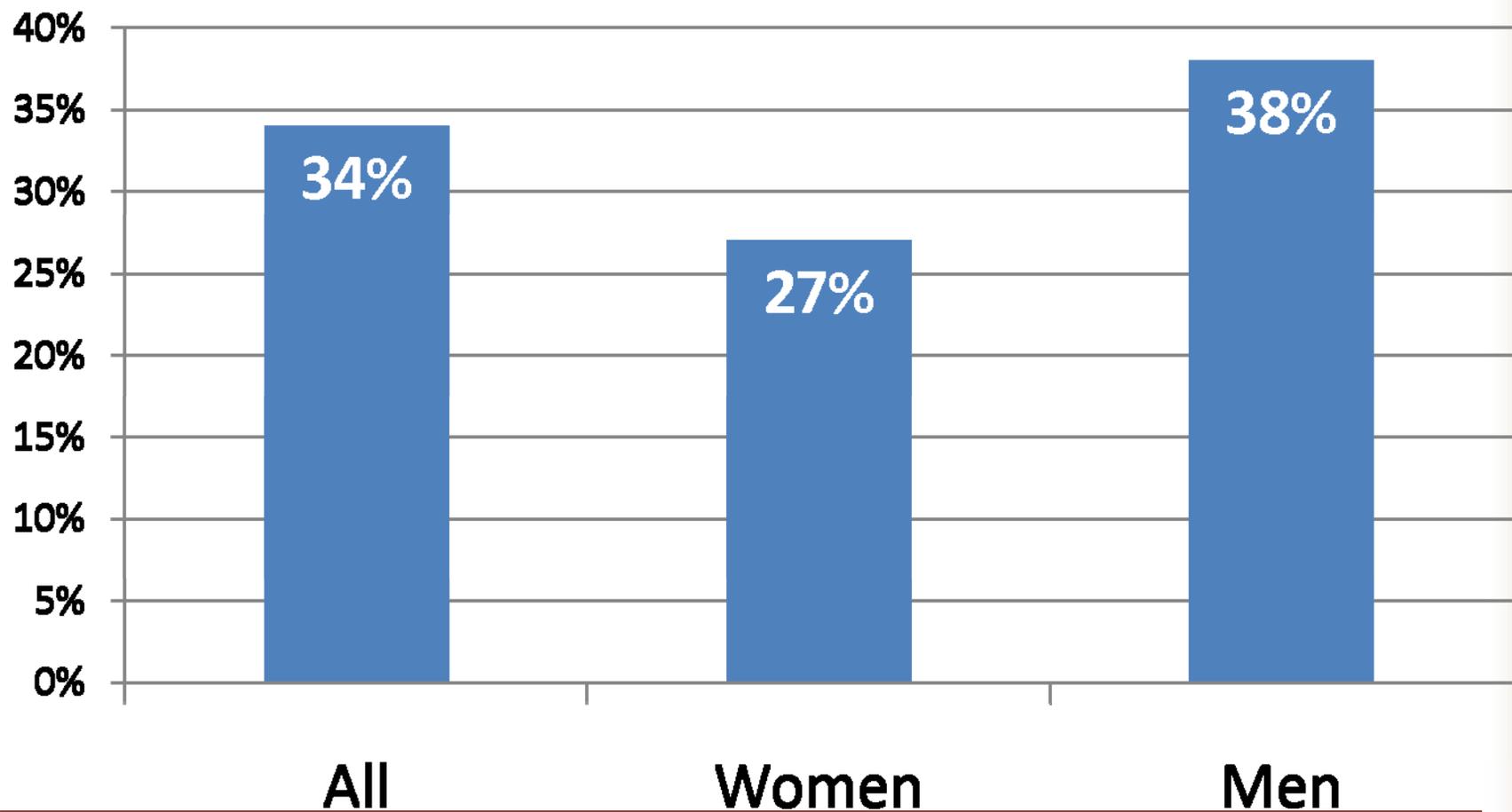
- Two out of five financial professionals characterize their treasury/finance operations as “innovative”
- Just under half believe the recession has had no impact on innovation
 - Nearly equal percentages believe the recession spurred or stifled innovation
 - Women slightly more likely to be recession stifled innovation.

Contrarian Opinions

- Respondents believe their supervisors and colleagues are more likely to welcome contrarian opinions vs. their companies and the financial profession as a whole.
 - Little difference by gender
- However, females report being less comfortable expressing divergent opinions.
- Recession has had little impact on level of comfort.

KEY DISCUSSION POINTS

Likelihood of Seeking New Employment Opportunities Over Next 12 Months



Key Career Motivators

Women	Men
Benefits (64 Percent)	Salary (61 percent)
Work/Life Balance (62 percent)	Work/Life Balance (58 percent)
Salary (58 percent)	Benefits (49 percent)
	Talents/contributions valued by senior management (49 percent)

Comfort in Sharing Divergent Business Opinions

	All	Women	Men
In public meetings	39%	30%	42%
In private meetings	76%	67%	81%

The Recession and Stifled Innovation

Percentage Believing the Recession Stifled Innovation

