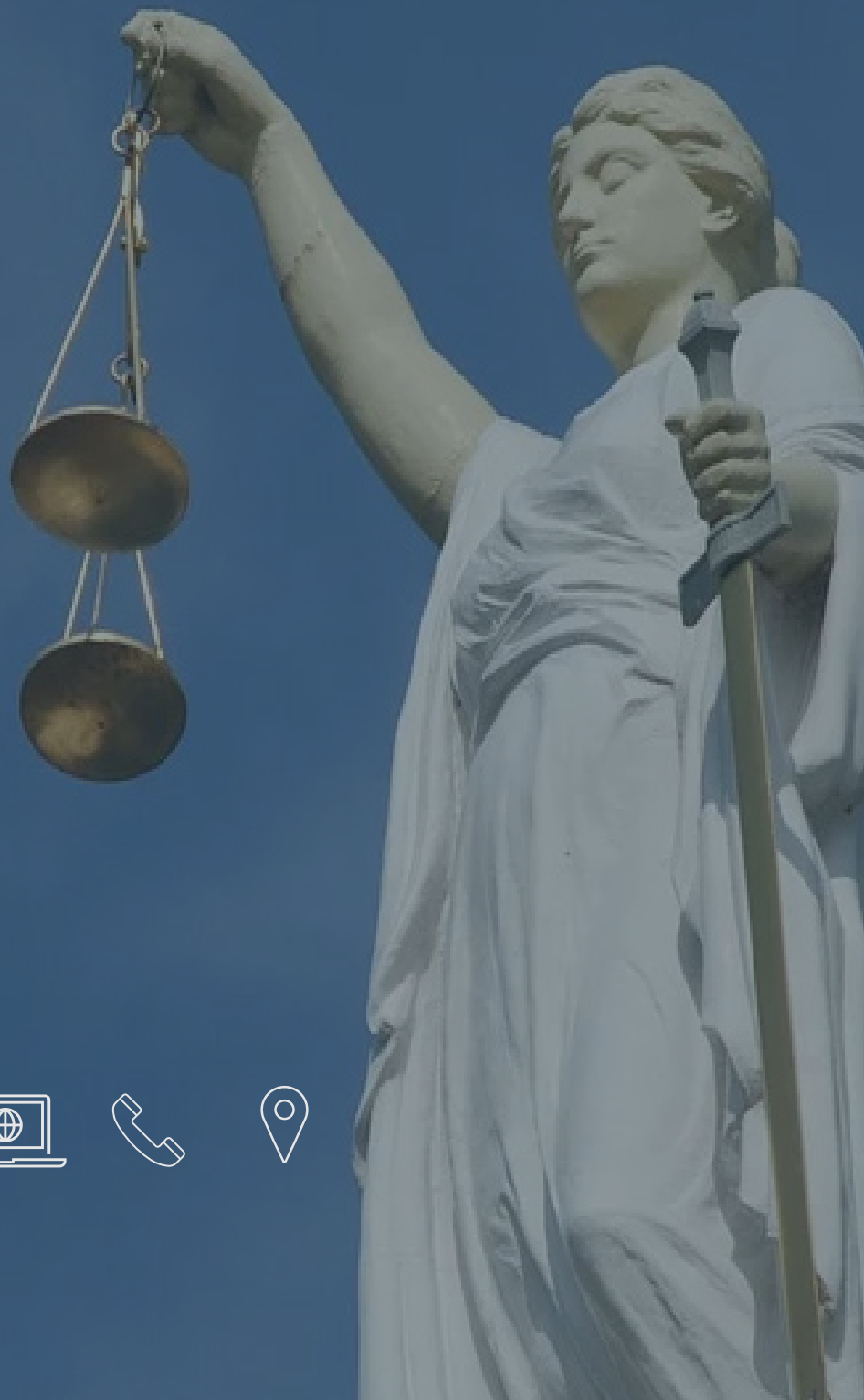


AGREUS

WOMEN IN FAMILY OFFICES
EMPOWERING WOMEN IN LEADERSHIP



“ Here’s to strong women.

May we be them, may we know them,
may we raise them and may we hire
them. ”

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INTRODUCTION

by the Women of Agreus - Chloe Walker, Jacqueline Gordon, Salma Badul and Kay Shah

Women make up just 19% of the world’s wealthy population and with this figure as low as 2.5% in nations such as the UK, we thought we would dedicate International Women’s Week to the women who made it happen.

In this white paper, we share the inspiring stories of just three of the incredible women in our network.

They have each taken a completely different journey to leadership but talk to us from the same position: a female Family Office leader, passionate about empowering others.

We start with Nadia who spent her early years fighting for the right to be a female employee in Saudi Arabia. She used her rebellious spirit and the guidance of her revolutionist grandmother to go up against the state and grow her empire, family and network of inspired women in the process.

Then we speak with Natasha. As a child of Soviet Russia, she was raised in a genderless society and said inequality was either non-existent or not spoken about.

With two incredibly dedicated parents and grandparents, all working in admirable positions, she embarked on the world - taking on Harvard, Coca-Cola and Coutts before finding her Family Office. A world she says is conducive to female leadership.

We also speak with Bridget, a second-generation Family Office Leader showing women everywhere that while you cannot have it all, or be perfect at everything, you can do anything that you set your mind to.

As a young mother, desperate for a job during the 2008 recession, she found herself at one of the Big 4 accountancy practices and a chance encounter at a networking event changed her life forever.

You can read through the three inspiring tales in this report, alongside hearing our own thoughts on equality and female leadership as the Women of Agreus.

While we would love for you to feel empowered, encouraged and eager to succeed after reading this report, we also want it to serve as a moment of reflection for the many women still struggling for equality.

Through reading our stories you can feel inspired and through browsing our Women in Wealth Statistics you might even feel angered but the purpose of this report is to show you, as women, you can achieve anything.

We hope you enjoy our report, specially created for International Women’s Week and we would love to hear your story too.

THE WORLD'S MOST INFLUENTIAL ARAB WOMAN

Nadia Al-doseri is the CEO and Founder of London-based Family Office, NDA Global. For decades she has been known as the Most Influential Arab Woman but joins Agreus for International Women's Day to take back her narrative and inspire other women to do the same. Here Nadia discusses why modern women have a far greater challenge in the mind, why we need to separate love with life and why growing up in a patriarchal Saudi Arabia inspired her to achieve greatness.



NADIA AL-DOSERI
CEO and Founder of NDA Global

ASSIMILATING INTO A NEW WORLD WITH AN ARRANGED MARRIAGE

I was born on a small island in Bahrain and I lived with my grandmother unlike my other siblings who lived with our parents. I have no idea why but I like to say it is because I was born with 12 batteries. I was hyperactive and my grandmother, she was progressive. She was a revolutionist and one of my greatest early role models but when she passed away, everything changed.

Aged 13 I moved to Saudi Arabia. It was difficult for me to assimilate as a teenager from a British orientated small island to a closed Kingdom with nowhere to go, especially as a woman. Even with my progressive family, my mother and father, it was hard. You could be a doctor or a teacher and that was that. I couldn't drive, go out alone or do anything but study for two roles I was not interested in fulfilling. I was a rebel, I fought everything and my family couldn't cope.

They arranged my marriage and I was forced to leave the family home I had only recently re-joined to become a wife aged 16. I couldn't cope with this either. I had my two wonderful children when I was 16 and 18 but I could not live as just a wife and a mother. I needed to work and was passionate about completing an English literature

degree and so I did both from home. It was at this point I found Avon Cosmetics.

FINDING AVON

Avon is now a very well known brand across much of the Western World but back then, it was unheard of in the Middle East. They were looking for young girls from Saudi Arabia who spoke English and Arabic and could mingle with people across the country and so I took a leap of faith. It was extremely difficult as I was an outcast from my family and they rejected everything I did. Especially the concept of a young working mother but I continued on my quest for financial dependency and freedom.

I worked with Avon for 6 years and trained in sales and business development. I became a National Sales Manager and not because I was the best but because there was no other woman who would do the job, at least not publicly. I would travel to the closed corners of the country where I and any woman who chose to work was shunned, particularly in sales and especially leadership.

After six years I decided to use my experience and savings to join my ex-husbands steel company. I convinced my father that I wanted to invest, not work because that was a taboo but invest my money. He agreed as long as I was a shadow.

“ There was self-doubt of course. A woman in Saudi Arabia should be a mother, a wife and a teacher at best but a boss of a steel company? It didn't happen and I understood that but I was gobsmacked at the media's ability to re-write my own narrative to better fit in with the culture of the country. ”

Of course, me being the rebel I was, I could not stay silent. I learned the business inside out, picked up the skills and spent time with all of the employees. I was down to earth and started by trying to improve their working conditions. We had all of these expats from India and Pakistan working for us and I would work alongside them, understand their concerns and try to alleviate them – something no one had ever tried to do before.

At the beginning they hated that I was there but gradually, slowly but surely, they trusted me and I grew to become the boss. After my ex-husband's car accident, he had become quite sick and as a result, I was once again able to step up to lead this business on his behalf while he fought his illness.

SLIDING DOORS

Ernst Young came into audit the business about three years after I took over the running of the factory. They found the revenue had exponentially increased over this time period and could not believe it was I that had facilitated the growth. A woman in Saudi Arabia was never the boss let alone the boss of a steel company and they simply could not believe that on top of these factors, I had succeeded.

They decided to interview me and so I gave them a tour of the factory and grounds. I showed them everything I had done since joining from improving working conditions for our employees and simply offering them a more human environment to breaking sales targets.

Our employees would work all day in the Saudi Arabian heat of 40-50 degrees. It was dangerous and something they silently suffered with and so when I joined, I built a shelter to allow them to work under protected heat. I also introduced shift patterns so that those who particularly struggled could do their work in the evening when temperatures had cooled. I started a contract with Aramco so we didn't spoil the ground with diesel and changed everything from our environmental policy to our employee satisfaction and as a result, productivity and sales were through the roof.

From selling scrap metal in a corner of Saudi Arabia we had become a real company with policies,

structure, partners and regulations. Everyone was happy with us.

From then on magazines were interested in covering our story. I did interview after interview but one by one, as they were published, I realised they were telling a different story.

Despite being an independent and self-made woman who went against everything I was taught to believe in and in spite of Ernst Young emphasising this point, the magazines around the world still said I was dependent on my family and my family not only supported me but gave me the finances to start. Neither of these things were true.

There was self-doubt of course. A woman in Saudi Arabia should be a mother, a wife and a teacher at best but a boss of a steel company? It didn't happen and I understood that but I was gobsmacked at the media's ability to re-write my own narrative to better fit in with the culture of the country.

HIRING WOMEN

I started hiring girls by convincing them they can be isolated from men and slowly but surely, it skyrocketed.

If you are not on the ground with the people, you don't understand what they are thinking and feeling let alone understand what is happening. Not only was I able to bring about huge changes by simply being human but I was also able to rid corruption from the organisation. By being on the ground, I could see discrepancies that simply didn't exist in a filing cabinet in the office. It was real-life, first-hand experience that changed everything.

While all of this was happening, King Abdullah announced that women who work can go to the Chamber of Commerce and become a member and I was the first. I was a Partner and the only woman in the entire country who had an industrial factory license. Other candidates were tailors or makeup artists – all fantastic at enabling them to work but due to the industry I worked in and my level of seniority, I became the first self-made woman in the Chamber of commerce.

I tried my best to hire women from that day forward



Nadia with H.R.H Mohammed Bin Salman at the 29th Arab Summit in Dhahran.

and for two reasons. As a woman myself, I can understand the challenges other women face in a way men simply cannot. You can align yourself with these women who unfortunately face much more disadvantages in life than men ever will.

Women are multi-tasking and multi-thinking. I was raising my children, studying my bachelor's degree remotely and working for Avon all at the same time in what was a very repressive Saudi Arabia. Women do not realise their potential all the time but as someone that does, I use that to our joint advantage by offering an environment that caters for their challenges while building an incredible workforce.

MEDIA BACKLASH

It felt fantastic to be on top of the world. The first woman in the Chamber of Commerce leading a team of strong women but once again I was faced with media backlash. Back then there was what we

call the religious police who did not approve with me being a woman of this position.

You could be a woman without a job or a male boss but you could not be both. They released images of me all over the internet with moustaches across my face, calling me a man and a religious traitor for simply wanting independence.

I didn't care. I went on. I went on and on until I couldn't do anymore and I continue to this day.

My face was all over the press. It was horrible. Do I think back to these hard times and reflect? Of course, I may have been born with 12 batteries but I am human. What I do in these times however is remember that I have paved the way for women to lead normal lives in Saudi Arabia, to work and be free. Five years later and it became almost normal for women to do both and today, especially over the last three years with Crown Prince Salman, it is a different world.

Women can do anything and it is wonderful to watch from afar as it is about time.

CHALLENGES THEN AND TODAY

For me, it was a battle. My whole young life as a troubled child, a wife, a mother and a boss. It was different then of course but what I see now is a mental struggle for women, arguably worse than the physical structures many female revolutionists once faced.

Today we have what do you call them, influencers? Women listen to them. Women are made to feel a certain way about themselves, their bodies, their self-esteem, their confidence and achievements. These people who act like celebrities, they glamorize their lives without offering the full story and while we once had physical barriers, a glass ceiling perhaps, women are now faced with a huge battle and it is a challenge completely in the mind.

In Saudi Arabia, the pressure was a physical pressure from the outside world. Regulations, laws, religious police, hatred from others. It was all physical and I could block it all out and chose to ignore it but today, for young women, how do they ignore a battle that exists in their mind?

ADVICE

I do not know if it is by birth or by nature that we face inequality but I was raised by my revolutionist grandmother who taught me that every day I need to do something and achieve something. Today I think above all, we should all do the same. Men and women but especially women.

I also think today, the biggest piece of advice I give

to my daughter and our friends is that life is not perfect. We cannot have everything and contrary to common belief and what we may see in magazines and on social media is that you cannot have it all.

I am a good mother but not a perfect mother, I failed as a wife but I have had an excellent career. Women can achieve great things, incredible things and now women can do the same in Saudi Arabia as women can do in London or New York but what women need to understand, is that life is not perfect and you can not have it all.

I also think something women need to do is something men already do which is differentiate between work and love, life and loss.

You cannot control your children, your husband or your environment. Just look at COVID-19. When I am faced with a storm, a sandstorm as I say, the first thing I do is worry but I then take a step back and look for the bigger picture. I am a patient person but need to find a solution. Whatever the situation you are in you can always find a solution if you look hard enough. I cannot speak for young women today but when I hear or read interviews with them, I worry. If she is failing in her love story her world collapses and she cannot go on but what about her career? What about her friends? Her children? The aspirations she had before marriage?

We need to differentiate between work and love, life and loss because you can lose a lover, fiancé or husband but still thrive in life. We need to own the narrative for women and stop making them feel as though one levels the other out and you need everything or nothing at all.

Life is not fair and it is not straight-forward. You

cannot be stuck in an ideal that because everyone else is successful, you need to be.

Do not let one aspect of your life stop you from living a full life and do not let the falsified success of others believe yours does not exist.

THE FUTURE

I always knew that money would give me freedom and so the first goal I ever had was to gain my financial independence. I am very fortunate to have generated enough wealth to do that as well as give me and my children both freedom and a future but today, life is no longer just about business.

I am still a partner of my three companies and have a consulting company in London but life is about living and as I say, I was born with 12 batteries but I have seven left.

Every ten or so years I set myself a goal and my goal now is to write a memoir because as I mentioned earlier, I have had so much written about me but hardly half of it is the truth.

As a woman who cares so much for women not being manipulated by the media, I struggle with the reality that my story has also been changed and so I think the time has come for me to now reframe my narrative and offer a realistic and hopefully aspirational story for other young women.

It is one thing being a face on Forbes and having publicity but it is another offering tangible next steps for any woman to take to succeed – we need realistic role models in order for young girls to truly think success is possible and I would love to achieve this as my next goal.

“ I do not know if it is by birth or by nature that we face inequality but I was raised by my revolutionist grandmother who taught me that every day I need to do something and achieve something. Today I think above all, we should all do the same. ”

WOMEN IN WEALTH

The global statistics

35%

of Family Offices were led by a female Chief Executive five years ago

Family Office Index 2015

47%

consider women to be the most under-used employment resource in Family Offices

UBS Family Office Report 2020

65%

believe Family Offices have a role to play in economic inequality

UBS Family Office Report 2020

20-1

self-made men outnumber female peers by almost 20-1

Bloomberg Billionaires Index 2021

2.5%

of the wealthiest people in the UK are women

Sunday Times Rich List 2020

71%

of the world's richest 500 women reside in Asia

Bloomberg Billionaires Index 2021

81%

of billionaires worldwide, are male.

Statista 2020

\$1.8trn

is what the world's richest made in 2020.

Bloomberg Billionaires Index 2021

91%

of that \$1.8trn was generated by men.

Bloomberg Billionaires Index 2021

WOMEN IN THE FAMILY OFFICE

A global problem - Agreus Findings

27%

of Family Office professionals in the UK are women

of Family Office professionals in the UK are women

20%

of Family Office professionals in the US are women

of Family Office professionals in the US are women

11%

of Family Office professionals in Europe are women

of Family Office professionals in Europe are women

24%

of Family Office professionals in the Middle East are women

of Family Office professionals in the Middle East are women

29%

of Family Office professionals across the rest of the world are women

of Family Office professionals across the rest of the world are women

22%

based on these statistics, we estimate that 22% of all Family Office Professionals are women

based on these statistics, we estimate that 22% of all Family Office Professionals are women

THE WOMAN'S JOB IN A MAN'S WORLD

Natasha Kuznetsova is the Director and Head of Family Office at Tamsel, a London-Based Single Family Office. Starting as a student of Physics in Russia, Natasha has gone on to complete an MBA at Harvard, strategize for Coca-Cola and re-shape Private Banking at Coutts. She has also taken on the world of Family Offices, a space she says is conducive to female leadership. There isn't much the mother of three hasn't achieved in the last 25 years and joins us this International Women's Week to tell us why her Family Office capitalises on all of the above, why it requires a level of Emotional Intelligence only found within women and why diversity of thought is key.



NATASHA KUZNETSOVA
Head of Family Office at Tamsel

FROM A CHILD OF SOVIET RUSSIA TO A FAMILY OFFICE

I was a child of Soviet Russia. We were really not brought up with a view of discrimination, either we did not experience it or we did not fight it. Both my parents worked, both Engineers in highly technical research institutes and I didn't see my mother at home any more than I saw my father at home. It wasn't because they needed to financially, they were expected to. The same can be said about my grandmothers, they both worked in senior positions – one a doctor and the other an accountant.

I grew up with role models that never made me question the equality of potential. I think excelling was not due to gender but rather human nature. It was what was expected of me, to do my best. Why did I study physics? Because my father was a physicist. We are a product of our environment and my environment was full of people, men and women, who were successful and achieved their potential.

Following my degree, I needed to find a job. Physics was a great thing to study but it wasn't me. It was very accurate, analytical and far from

the creative and strategic career I soon found. I opened the yellow pages and started with A, applying as you did then for role after role and somehow on C, I got lucky.

I remember interviewing with Citi Bank but ultimately ended up at Coca-Cola. I fell in love with the company. A young and creative team. It was 1995 and Coca-Cola had only been established in Russia for a few years. It was a start-up environment with a big name and a big budget and it was incredible, full of life and energy. We were inventing and creating as we went along.

Half the 1995 Coca-Cola team are in or around London today. Everyone was entrepreneurial and everyone sought excitement. It was a great springboard for those of us wishing to challenge the boundaries, which is why we have all ended up in the positions we are in today.

I then went to Harvard and completed my MBA. I kept up Marketing and Consulting but brought Strategy more into the picture. I did three to four years of Consulting at Coca-Cola on corporate strategy, project and product innovation, always with the focus on the end consumer. I then joined Coutts and the world of Private Banking before I

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found my Family Office.

This was the first time I had ever worked for a Family Office and while looking at my resume or career history you may look at my role today as a Woman in a Family Office as quite an unexpected career turn when actually, joining a Family Office wasn't off-track but a combination of my life-long skill-set.

I have only ever known a highly-entrepreneurial environment and the Family Office capitalises on everything I had ever done before, everything I had ever learned and excelled in. Constantly analysing potential target investments, Team Management, Investing, Interpretation, Analysis, Tax and Legal. It's a place where my career comes together and I love it.

LEARNING FROM THE FAMILY OFFICE ENVIRONMENT

In turn, it has taught me a great deal too and I say the same thing to anyone who thinks about a career in a Family Office.

When you work for a large company in the corporate world, there is always someone who checks your work. Even as a CEO, you have a Board, Advisors – scrutiny wherever you go. In a Family Office, this is the last line of defence and you must be responsible for establishing your own system of controls. You are of course responsible to the Principal but you also work as a team of 10, with no spare capacity.

You are a very small company that manages a great deal of wealth and any mistake can potentially be very costly. It is this responsibility that is incredible, massively inspiring and encouraging but it is a tough role. You always have to ask yourself if you have done the right thing and that is one of many incredible things the Family Office environment has taught me so far.

HIRING WOMEN FOR FAMILY OFFICES

When I think about Women in Family Offices, it reminds me of when I joined Tamsel six years ago. I was convinced that the position of Head of Family Office, the role I fill today, was a woman's job. You need so much empathy, a flexible ego, you

want to stand your ground, show that you are both knowledgeable and professional but you never at the same time want to compete with your Principal. Someone who has achieved incredible things and who is incredibly successful. I think it requires a combination of both massive respect for yourself and lack of 'going head to head' with your leadership team. It requires a complex skill-set made of several different quadrants of Emotional Intelligence of which it is proven that women possess in high quantities. I was convinced it was a woman's job.

It was only upon going to my first Family Office event which was funnily enough with Agreus that we discussed resourcing and recruitment and soon came onto the topic of Heads of Family Office. There were several men in the audience with the same title and I simply could not believe it. Of course, there are several people of different genders fulfilling the role brilliantly but the reason for sharing this story is because I truly believe the Family Office is a springboard for women's leadership.

Family Offices require a unique combination of both strong and effective professionalism with an ability to be empathetic, balanced and approachable.

Everyone states that men and women are different and in truth, we are and that isn't something to shy away from. We are different but equal and in a Family Office where there is a strong emotional component, a woman's skill-set comes to fruition and it is put to incredible use every day. I believe generally speaking that smaller and flexible companies are conducive to this too but nothing quite compares to the world of Family Offices.

While it can certainly facilitate female leadership, it can also be much harder to build a career within a Family Office and that isn't gender specific but relevant to the size and structure of a Family Office.

In a corporate world you are able to progress after two or three years as the rules are clearly defined and there is an up or out mentality. It caters for phenomenal career progression. In a Family Office however, because they are very small, often with less than five employees, you simply cannot expect the same career progression. I discuss this with all potential candidates and say the same thing.



The Agreus Event attended by Natasha and hundreds of other Family Office Professionals.

If you want career progression, a bigger team to manage, a new title every few years and more stars on your shoulder, you should not join a Family Office. If you on the other hand want financial and human appreciation, pride in what you do, flexibility and autonomy, you can most certainly find it within a Family Office.

My title has never changed, nor have the titles of my team. They may have a slightly different title every few years but there are no more people for them to command. You can be very skilled and handsomely rewarded but you will not be a department head for a 200 person call centre. What you will have is a certain pride that you simply cannot find anywhere else.

Is it harder or easier? It's different. What is hard for some is that you cannot jump from Family Office to Family Office, we respect loyalty. People stay for longer than you would see in a traditional corporate career as loyalty is the rule of the game.

BALANCED LEADERSHIP

I believe it is essential to maintain a balance in leadership within a Family Office because especially in a small company where everyone stays for a long time, it is vital you have diversity of thought, fresh thinking and an understanding of most perspectives. It is also vital not only that potential hires understand the Family Office and what it allows but what it expects and when you only make one hire every so often, they have to be right.

I do not however bring gender into the equation of hiring. I always try to see a balanced list of candidates but ultimately, I will always hire the most competent and most highly-skilled employee. This does not necessarily mean the person with the highest proficiency but the one with the highest potential and as a result I can genuinely say we have an excellent and balanced team.

I will never forget the advice I was given as an MBA Student and it wasn't directly to me but a class of 80 at Harvard. We had a lot of career celebrities present to us and I cannot remember exactly where this speaker was from but she said something simple and powerful.

"It gets very lonely at the top so my advice to you is to not do it alone for as long as you can."

Throughout my career I always made sure to work with someone who is both inspiring and clever. Someone who can teach me a lot. My Principal is both intelligent and remarkably inspiring and I feel incredibly lucky. I have also built a network of mentors and advisors as Family Offices can be very lonely spaces.

We say it all the time, Family Offices are all different. As we discussed they are also incredibly small and so you need a support network made of advisors and friends. You do not want to do it completely alone and so I chose not to.

Another important thing to remember is that there is no rush to the top and no rush to be the pinnacle of anything because when you get there, who is there to talk to?

I also try and remind everyone not to step on anyone else to feel a little taller and as cliché as it may sound, know your worth.

Women are as valuable as any other person in any room and if you believe in your value and your worth, you will succeed. A lot of female success is determined by how much you believe in what you yourself are doing. When it comes to our male counterparts, whether it is biological or a product of our society, they have ample amounts of this self-belief and it's an area that I think women need to become equal in. An area which is completely within our control.

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THE WOMEN OF AGREUS

Our voices

“We often read the same quote on International Women’s Day and that’s ‘Here’s to strong women: May we know them, may we be them and may we raise them.’ I would like to take this one step further by stating, may we know them, may we be them, may we raise them and may we hire them.

*“While gender equality is on the horizon and certainly seems in reach, we have a far climb yet. The coronavirus pandemic while making its mark across the industry and beyond, had a devastating impact on the fight for equality and unravelled five years of progress by making more women redundant and unemployed than ever before. This International Women’s Day, in 2021, we need to make the biggest difference yet and as a recruiter, a woman, a sister and a friend – I will continue to know them, raise them and hire them.” - **Salma Badul***

“What does it mean to be a woman for me? Breaking barriers and challenging the status quo, especially as the daughter of immigrants from East Africa. I believe women should be free to make their own choices with regards to education, marriage, children and anything else that falls in between. We should continue to reach our goals, continue the fight against gender inequality and empower each other. As recruiters, we can also continue this fight by working to bridge gender pay gaps, diversify workforces and educate. Education is the key to equality.

International Women’s Day is a platform to raise awareness for the fight we still have ahead of us and even in the community we sit in, it was remarkable to discover that just 2.5% of wealth in the UK belongs to women and on a global scale, that figure is just 19%. We must still

*compare the equality of outcome but equality of opportunity is key and that is one area where we can most definitely help.” - **Kay Shah***

“Being a woman means understanding that differences exist but identifying them as strengths and not weaknesses. As women, we may well be ‘different’ but difference should not influence equality. We should celebrate differences, in men and women, and best apply their strengths to the workforce. As we read from Natasha Kuznetsova, the Family Office is conducive to female leadership, especially in support functions and requires a level of empathy, compassion and emotional intelligence of which women possess in higher quantities. A difference and a strength.

*“International Women’s Day to me is a day to celebrate how far women have come in society in terms of being valued but it is also a day to reflect on the journey we still have to take before being treated equally. It is about coming together as strong females, supporting and empowering each other.” - **Chloe Walker***

“One of my favourite books on the matter of equality is The Glass Wall. While the glass ceiling that once existed has now shattered, a glass wall still remains, standing as a clear division between women and men and the opportunities available on each side. It may be a wall but it’s a glass wall, transparent and often hard to see. As recruiters, we can not only see the wall but we have a good chance of breaking it.

*“As women in this industry, we have a remarkable role to play in being able to re-shape the diversity agenda and influence positive decisions in the hiring process. From ensuring balanced shortlists to offering guidance on the likes of mirror-image hiring and unconscious bias, we can fully facilitate not just a diverse workforce but diversity of thought which is vital – not just socially, but economically.” - **Jacqueline Gordon***

SECOND GENERATION LEADER

Bridget Kilroy is a second-generation Family Office professional who has dedicated her entire career to bringing professionalized families and the women that run them together. As a young Executive Assistant, she was tasked with joining her Principal at a Family Office networking event and it was upon seeing the lack of women that she decided to create her own. Over the last decade, Bridget has gone on to establish three networking communities to bring next-generation leaders and professional women together. She has achieved this alongside raising her son and taking on just about everything from being a co-cub scout leader and soccer coach to a philanthropy committee member and event coordinator for a working mother's group.

This International Women's Week, Bridget joins Agreus to inspire and empower like-minded women within the world of Family Offices and says building relationships is key.



BRIDGET KILROY
CEO and Founder at Global51

I grew up in the world of Family Offices, watching my dad as he led a multi-billion-dollar Family Office for more than two decades. He was an inspiring leader but also, a great person and a wonderful father. He raised me and my two siblings alone as when my parents divorced, my mom lived out of state working in a Medical Center and so my father really brought us up from there.

Despite leading a Family Office and acting as a single parent, he showed up for every sports game, potluck and scouting event. He was and is the sort of father that will always be there and looking back, we were incredibly lucky. Having a 13-year-old son today, at the age of 36, I learned that being a parent and a leader is really not as easy as he made it seem.

I had my son at a young age while I was still trying to build both my network and leadership skills and I struggled. I struggled to participate in his school, the extra-curricular activities, being a coach for

the soccer team, a co-cub scout leader and then of course, the chauffeur, cheerleader, handy-person and go-to for everything. Women think they can do it all and we may try, but we simply cannot succeed at everything and that took a while to learn.

I started by business from the ground up. During the 2008 recession, I was desperate to find a job and landed a role at an Accounting Firm, Rothstein Kass. I was a mailroom clerk but within six months I was promoted to EA for the Principal-in-Charge and their Business Development Executive. I was able to learn an incredible amount from both individuals and two things I still carry today are, understand your strengths (and use them) and when setting goals, ask others for feedback – do not wait for feedback to come to you.

I took advantage of every extra-curricular firm activity and was given the chance to participate in many initiatives including but not limited to; an environmental group, book club, softball team, a corporate board role for Autism speaks, Rockband, a

“ I looked to my father for advice, and he said to ask everyone I met for three things they were looking for and write it down. I may not have been able to help them in that moment but after I built a list of needs and wants, I would be able to connect the dots. ”

working mother's networking group, philanthropy committee, a note taker for the firm board meetings and so on.

I observed that activities can bond relationships that can last forever, and these early experiences instilled the importance of relationship building, which facilitated my transition to working at a Wealth Management Firm.

THE NEXT-GEN LEADERS NETWORK

My position at the Wealth Management Firm started again as an EA. While I was there it was noted that my skills were not suited to supporting an Executive which gave me the opportunity to excel in sales and business development. They gave me the opportunity to join the Founder at a Family Office Conference in 2013 where I arranged a speaking engagement for both he and my dad. One covered traditional stock and bond investments, the other covered alternative investments from real estate to private equity. It was my first networking event, and I was completely out of my comfort zone.

I looked to my father for advice, and he said to ask everyone I met for three things they were looking for and write it down. I may not have been able to help them in that moment but after I built a list of needs and wants, I would be able to connect the dots.

One thing that was incredibly obvious to me however was the lack of women in the room and it was a trend I noticed finance event by finance event, a sea of men.

As a single mother, I needed to make the most of my time networking but I hated it.

These events were never filled with the right people and so exactly one year after attending my first networking event, I decided to create my own.

A friend joined me in launching the Nextgen Leaders Network. She was also in finance and liked the idea of curating a room with like-minded people who were doers and engaged individuals. We strived to make it a good mix of both men and women and it was incredible.

MY LEADERSHIP STYLE, INFLUENCED BY FAMILY OFFICES

Fast-forward to today and I am blessed to be working on my third Family Office networking group, The Global 51. I have had the privilege of working with families across the world, helping shape their legacy plans in addition to helping them with a myriad of topics and these experiences have shaped my own leadership style as a female leader today.

I would say my five key learnings are:

- 1) There is never a work/ life balance. Sometimes it is okay to swing on either side for a bit, just remember to always try your best.
- 2) Networking is not how relationships are formed. We bond by curated experiences and that is how to create a solid foundation.
- 3) Always ask for feedback and never wait for someone to offer advice on the goals you set yourself.
- 4) Be open to meeting everyone and try to help anyone you can. You never know where that relationship might go.
- 5) Be sure to protect your calendar and do not over commit yourself. Time is one thing you cannot have refunded so, use it wisely.

FAMILY OFFICES, BEHIND THE TIMES

It is much harder for women in the Family Office arena, though it really depends on the family's dynamic. Most of the time, you have a Patriarch as the leader of the family and in some cases; not all cases, they may see different roles for women and different roles for men, in addition to their own sons and daughters.

I have known of some families where their daughters are put in charge of social, education and philanthropic roles and while their sons are put to work on the family businesses and investments. There are still some families today where the women are discouraged from working for the Family Office altogether. They are encouraged to live from their trusts and have passion projects, even though these are brilliant women – capable of doing much more.



Bridget lives in West Los Angeles with her son and their dog, a valued member of the Kilroy family

In the corporate world there are at least rules and regulations that protect women. The government can campaign and fight for women's rights whereas in the private sector, these policies or perhaps traditions are much tougher to change. It comes down to a family making a decision and that decision is not monitored or compliant with a governing body.

I believe we are slowly headed in a direction where women can do and achieve anything. Equal pay and equal opportunities. I have also seen women in incredibly powerful positions, leading large financial and executive positions for Family Offices and excelling in both and while it happens, it is not the norm yet.

ROLE MODELS AND INSPIRATIONS

My father was undoubtedly my largest role model as he shaped who I am today. I have had the pleasure of continuing to work alongside him while we both

run our own complimentary businesses and my brother Ross also played a role in setting many examples for me. He taught me to keep my head down and work hard when you can.

I lacked a lot of female role models growing up and especially given the career path I set. There are two women however who come to mind. The first is Tami Maricano, the Business Development Director I supported at Rothstein Kass. She taught me how to research and connect the dots between a person's needs and their business goals.

The second is the late Dorothy Collins Weaver who is sorely missed. She was a remarkable woman, a Family Office family member who gave the advice to learn the difference between needing to actively facilitate introductions between families and when to be a fly on the wall. Dorothy always gave me the best advice when building my own Family Office networking groups and to this day, she remains one of my favourite people.

I have had the greatest opportunity in continuing this advice to the next generation of family members, to influence the next generation and provide guidance to the wealth creators on how best to engage and celebrate the transition from one generation to the next. By curating events, I have helped several people build long-lasting relationships and, in some cases, inspired others to launch new ventures and partnerships together. This remains one of my greatest career achievements.

2020, THE HARDEST BUT GREATEST YET

Starting a new business is never an easy task. I compare it with running a marathon. Fortunately, I have run eight of those and three of them, I was a pace-leader for a team. In a funny way, I have been training for this moment my whole life.

I would never of course recommend combining our current environment with home-schooling and launching a business. It has been very stressful at times, having to play detective with how much homework has been done and then teacher in finding out what they have learned. Then is the fun game of fighting over the bandwidth – Call of Duty vs. Zoom Meetings.

While everything seemed to collide at once, it was important to start The Global 51 in 2021 and a global pandemic was never going to stop me.

I saw a gap in the way families were forced to network and found great partners at Genrich Family Office to support the need to fill it. Together we have been helping families in need of connecting, virtually and soon in-person through curated experience and thought-leadership.

We are a global private, invitation-only club for Family Businesses and Family Offices and members can participate through our robust virtual and in-person curriculum and experiences. We are

dedicated to guiding families and their executives from one generation to the next via our peer-to-peer platform and selective strategic partners. Just last week we launched our newest platform that bridges our members and non-members together in one safe community from paid subscriptions to limited complimentary access, dependent on a family's level of engagement. You can learn about both via our website.

ADVICE TO OTHERS

My advice to all women this International Women's Week, Family Office Professional, Family Member, or other woman alike, is to attend as many networking events as possible. Of course, I am biased and would recommend The Global 51 but do whatever you can do to build your network.

Do not be discouraged over one bad experience. You will eventually find yourself surrounded by engaged, caring people who share the same values as you do in business and once you do, relationship building is as fun and easy as going on a hike or going to lunch.

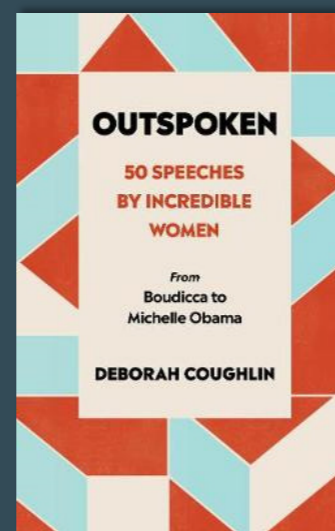
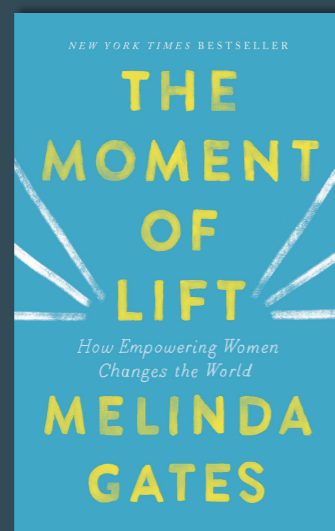
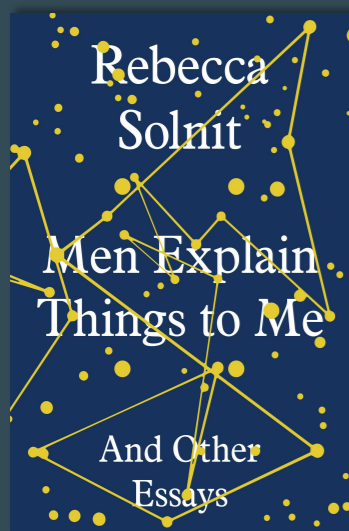
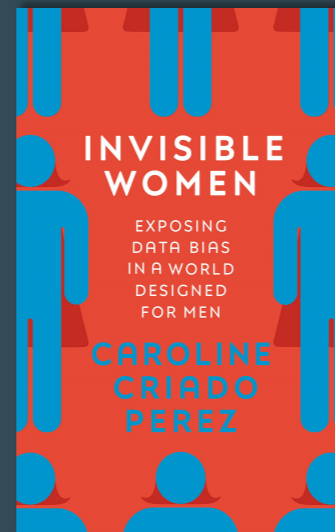
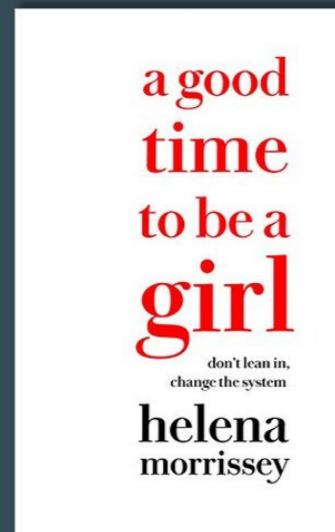
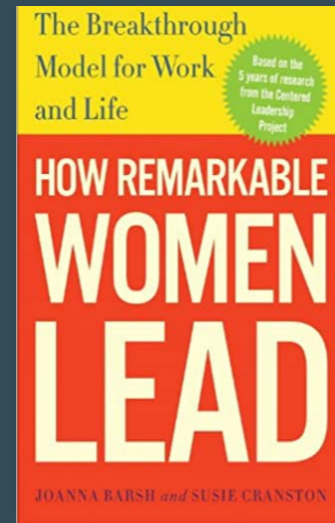
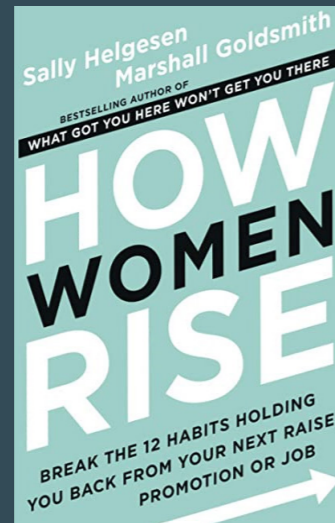
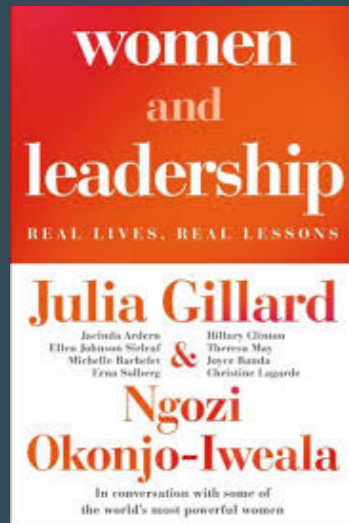
If you ever need guidance, I can suggest a few other communities that I believe provide tremendous value.

From a Family Office perspective, the other piece of advice I would give is to become a great number two. If you are working for a family, you need to know that they are number one and counting on you to look out for them and to provide good advice, no matter how difficult it may be to share at times.

You also need to be flexible. They have hired you for a particular role, but they may end up trusting you with a whole lot more and you need to be ready to not only accept that responsibility but to thrive. With great reward comes great responsibility.

“ I have known of some families where their daughters are put in charge of social, education and philanthropic roles and while their sons are put to work on the family businesses and investments. There are still some families today where the women are discouraged from working for the Family Office altogether. They are encouraged to live from their trusts and have passion projects, even though these are brilliant women – capable of doing much more. ”

RECOMMENDED READING



PARTING QUOTE

“ Do not follow where the path may lead. Go instead where there is no path and leave a trail. ”

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