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OCTOBER 12, 2020

# LOS ANGELES BUSINESS JOURNAL WOMEN'S LEADERSHIP SERIES & AWARDS 2020

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**AWARDS & KEYNOTE**  
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Women’s Leadership Panel Series II:

NAVIGATING FINANCE IN TODAY’S ECONOMY

With unemployment rates at staggering levels, an economy that is in constant flux and a pandemic that has resulted in layoffs, furloughs and salary cuts, effectively managing finances and the bottom line is more critical than ever. This panel, featuring a lineup of leading financial thought leaders, will discuss strategies for protecting personal finance and ways to protect (and even grow) your business today.

PANELISTS



Kara S. Boccella  
Partner  
Camden Capital

“As an advisor, my role is to ensure that my clients have the appropriate asset allocation to achieve their financial goals even during unprecedented times in our history.”



Candice Nakagawa  
Director & Private Wealth Advisor  
The Private Bank at Union Bank

“Planning is crucial but can feel overwhelming at first. Start by going through a mental checklist – what are my current expenses? What are my needs now, and for the future?”



Grace Kangdani  
Senior Vice President, Commercial Banking  
Bank of America

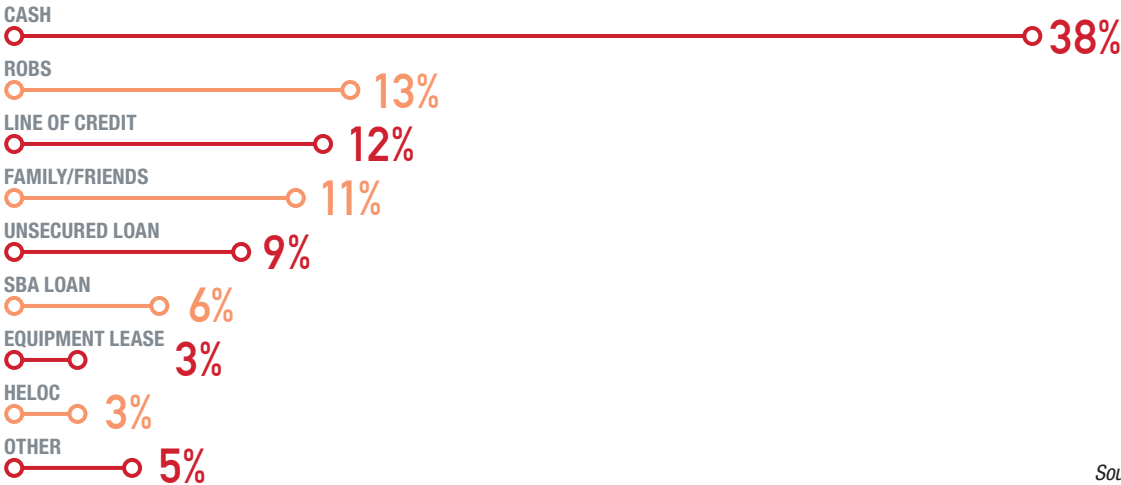
“In the journey of gender equality, wealth gap is a big challenge we’re not talking about enough. Let’s close the gap, by supporting women to build a network of trusted advisors and mentors.”



Nhaman Pelphrey  
Relationship Manager  
Abbott Downing

“Create a financial plan that incorporates your short-term needs and long-term goals. So in times of crisis, you can focus on executing your plan rather than reacting to market volatility.”

WOMEN IN BUSINESS:  
MOST POPULAR  
FINANCING METHODS



Source: Guidant Financial



To learn more about our Women’s Leadership series, view highlights from the live virtual events and register for the Awards & Keynote, visit [labusinessjournal.com/wca2020](https://labusinessjournal.com/wca2020)

# Take a seat at the money table



Nearly half of women defer financial decisions to their partners but 80% will end up solely responsible for their financial well-being.\*

As a proud sponsor of the *Los Angeles Business Journal's* Women's Leadership Series and Awards 2020, we encourage you to establish your financial independence by fully participating in planning for your future. UBS is dedicated to helping women — and everyone — pursue what matters most today, tomorrow and for generations to come.

Let's talk. Contact us at [womenandinvesting@ubs.com](mailto:womenandinvesting@ubs.com).

## **UBS Financial Services Inc.**

515 S. Flower Street, Suite 50, Los Angeles, CA 90071, 213-972-1561

[ubs.com/women](https://ubs.com/women)



\* Source: UBS, Own Your Worth, June 2020

As a firm providing wealth management services to clients, UBS Financial Services Inc. offers investment advisory services in its capacity as an SEC-registered investment adviser and brokerage services in its capacity as an SEC-registered broker-dealer. Investment advisory services and brokerage services are separate and distinct, differ in material ways and are governed by different laws and separate arrangements. It is important that clients understand the ways in which we conduct business, that they carefully read the agreements and disclosures that we provide to them about the products or services we offer. For more information, please review the PDF document at [ubs.com/relationshipsummary](https://ubs.com/relationshipsummary).

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Women's Leadership Panel Series II:

POWER OF SPONSORSHIP & MENTORSHIP

Mentorship continues to be an important part of building confidence and guiding careers. The idea of corporate sponsorship takes that to the next level. More companies are creating formal processes for internal women's leadership initiatives. The concept is expansive and ensures that both men and women are taking active roles in sponsoring the success of female employees. This panel of true experts on the topic will address the difference between mentorship and sponsorship, and the need for both to exist.

PANELISTS



Lisa Chapman  
Managing Director  
UBS



"I started mentoring in my community as a way to give back and potentially change these kid's lives and make the world a better place. My mentees have become my mentors and that keeps me growing personally and up with the times. Mentoring feeds my soul and makes me a better person."



Natasha Mata  
Central Los Angeles Regional Bank President  
Wells Fargo



"Mentorship is important to me as it truly blazes a path for new leaders. Providing guidance for mentees to learn and grow and watching them blossom to reach their full potential is so rewarding. It is up to us to cultivate a new generation of powerful, talented, diverse leaders."



Mira Hashmall  
Partner  
Miller Barondess LLP



"In no uncertain terms, this year has taxed all of us. It is important now, more than ever, to ensure systems are in place across all professions to support women and parents in the workforce."



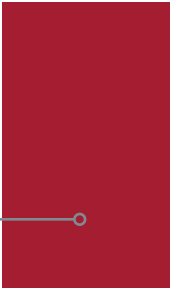
Pegi Matsuda  
Owner  
Pegi Matsuda Consulting LLC



"It's a privilege to be a mentor and to be asked to share your experience, opinions and perspectives, with others. During these challenging times today, interaction and positive engagement with others, is even more important than ever."

MENTORING WORKS

OF THOSE WITH A BUSINESS MENTOR,  
97% SAY THEY ARE VALUABLE...



YET ONLY  
OF  
PROFESSIONALS HAVE ONE



37%

Source: Olivet Nazarene University



To learn more about our Women's Leadership series, view highlights from the live virtual events and register for the Awards & Keynote, visit [labusinessjournal.com/wca2020](http://labusinessjournal.com/wca2020)



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# Keeping your business rolling forward

Every small business needs help with the essentials — developing a business plan, marketing services, and managing cash flow. Visit **wellsfargoworks.com** to find strategic insights and tools that may help you grow your business.

Let's get started. Find a time that works for you at **wellsfargo.com/appointments**.



# Women’s Leadership Panel Series II: ROAD TO ENTREPRENURSHIP

For this inspiring panel discussion, a group of talented authorities on entrepreneurship will discuss what it means for a businesswoman to make the tough decision to leave her comfortable, consistent corporate background in order to pursue a dream of starting her own business. The group will discuss the challenges women entrepreneurs face today, how they overcome those challenges, the help they can draw from during the process, and whether or not it is worth it!

## PANELISTS



**Gail Becker**  
*Founder/CEO*  
CAULIPOWER

“You will meet people who bet against you and put barriers in your way. Ignore them. Belief in your ideas is your most powerful weapon. It feeds the persistence that beats household names at their own game.”



**Frances Moreno**  
*Managing Partner/Co-Founder*  
Vaco Los Angeles

“Alignment on shared values is critical for businesses to achieve peak performance. Successful entrepreneurs hire the strongest players and surround themselves with a network of positive and supportive team members. It’s an exciting time for talent in Los Angeles and for entrepreneurs to plan for the next phase of growth.”



**Trish Halamandaris**  
*Director of the UCLA Anderson Venture Accelerator*  
UCLA Anderson

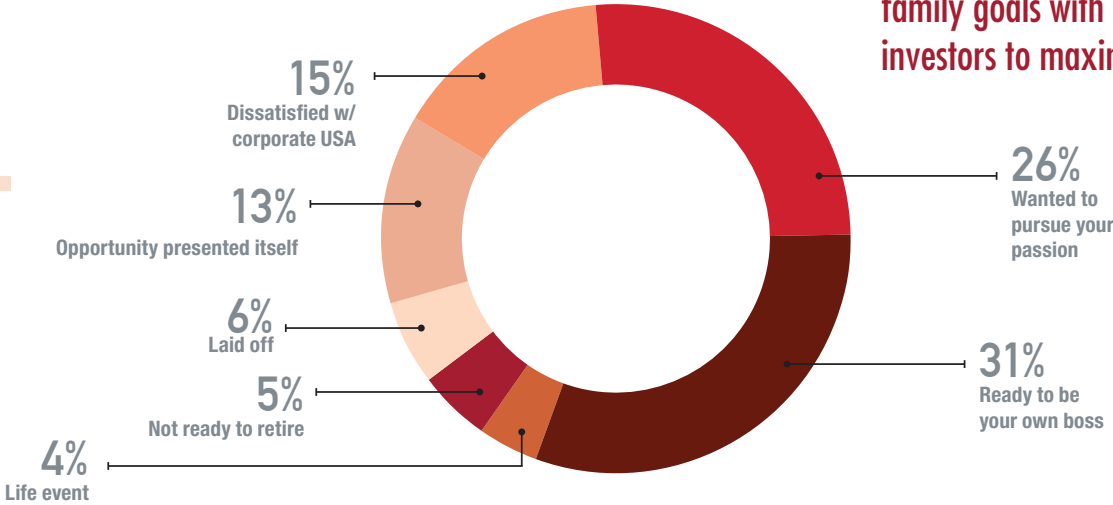
“It is an amazing time to be a female founder. Historically, resources for diverse founders were low, but the trends are up, and LA has significant and collaborative resources available.”



**Ksenia Yudina**  
*Founder and CEO*  
UNest Advisers, LLC

“Entrepreneurship is a fascinating balancing act. You need to constantly align and calibrate your business, personal and family goals with your team, partners, and investors to maximize your opportunity.”

## MOTIVATIONS FOR OPENING A BUSINESS



Source: Guidant Financial



To learn more about our Women’s Leadership series, view highlights from the live virtual events and register for the Awards & Keynote, visit [labusinessjournal.com/wca2020](http://labusinessjournal.com/wca2020)



# RECOGNIZING DR. SHANETTA WEATHERSPOON

for her achievements as the Executive Director for  
Pepperdine University's Foster Grandparent Program

"I was a troubled child with low self-esteem and behavior problems. My foster grandparent made us feel safe, encouraged us, and told us we were more than our circumstances. If I did not have foster grandparents like them, I would not be who I am today."

-Dr. Shanetta Weatherspoon, Executive Director - Foster Grandparent Program

The Foster Grandparent Program (FGP) at Pepperdine Graduate School of Education and Psychology is a community volunteer program where seniors are connected to youths (infancy to 21 years old) with exceptional needs or circumstances as foster grandparents. These foster grandparents serve as mentors, tutors, and friends to children across the Los Angeles area. FGP has been proudly bringing seniors and children together to create caring, positive, and influential relationships for almost 50 years in the community.

## Congratulations on:

- Growing the number of senior volunteers from 84 to 168
- Increasing the number of community and station partnerships from 20 to over 100
- Doubling the service planning areas to cover Los Angeles' largest urban areas
- Reaching \$1,000,000 in funding
- Being featured at the Kelly Clarkson Show and LA Sentinel
- Providing all senior volunteers with essential supplies twice during the Stay-at-Home quarantine with a third round scheduled

Learn More at <https://gsep.pepperdine.edu/foster-grandparent-program>





LOS ANGELES BUSINESS JOURNAL  
**WOMEN'S  
 LEADERSHIP SERIES  
 & AWARDS 2020**

# The Road to Entrepreneurship: The Venture Accelerator at UCLA Anderson

By **TRISH HALAMANDARIS**

**A**s Director of the Venture Accelerator at UCLA Anderson, I regularly see the ingenuity and energy that female entrepreneurs bring to startups. Yet funding for female-led ventures continues to be difficult.

Even as venture capital funding overall has soared in recent years, the numbers have not kept pace for female founders (according to PitchBook). Shockingly, startups founded solely by women garnered just 2.8 percent of venture capital invested in the United States last year.

We need to advance that percentage of funding to minority founders to 50 percent as soon as possible, and the Accelerator is doing its part. So is the Los Angeles Business Journal by holding this important Women's Leadership Series & Awards 2020.

During my three decades in the private sector, I've seen many positive changes for women. In 1992, when I earned my MBA from the UCLA Anderson School of Management, the glass ceiling in male-dominated corporate America was still firmly in place. "Female entrepreneurs" were rare, indeed.

Today there are far fewer barriers to entry for women in startups, especially in the spectacularly diverse, fast-growing venture capital market known as Greater Los Angeles. The Boston Consulting Group (BCG) reported that L.A. has the potential to become the leading market for venture capital for tech enterprises. Given the region's vast diversity, tech is just a piece of it. Think of the possibilities in health care, transportation, entertainment, food and beverage, fashion, and infrastructure.

And in the last five years, the focus on diversity and inclusion within the startup ecosystem has intensified as studies show that diverse founders are outperforming traditional all-male teams. A study two years ago by BCG and Mass Challenge, a U.S.-based global network of accelerators, showed that startups founded by women ultimately deliver higher revenue — more than twice as much per dollar invested — than do those founded by men, making women-owned companies' better investments for financial backers.

Is it any wonder that women know a thing or two about catering to other women in fields that go beyond technology (the typical male-dominated, VC-funded enterprises) to

encompass such realms as fashion, food, health care, and entertainment?

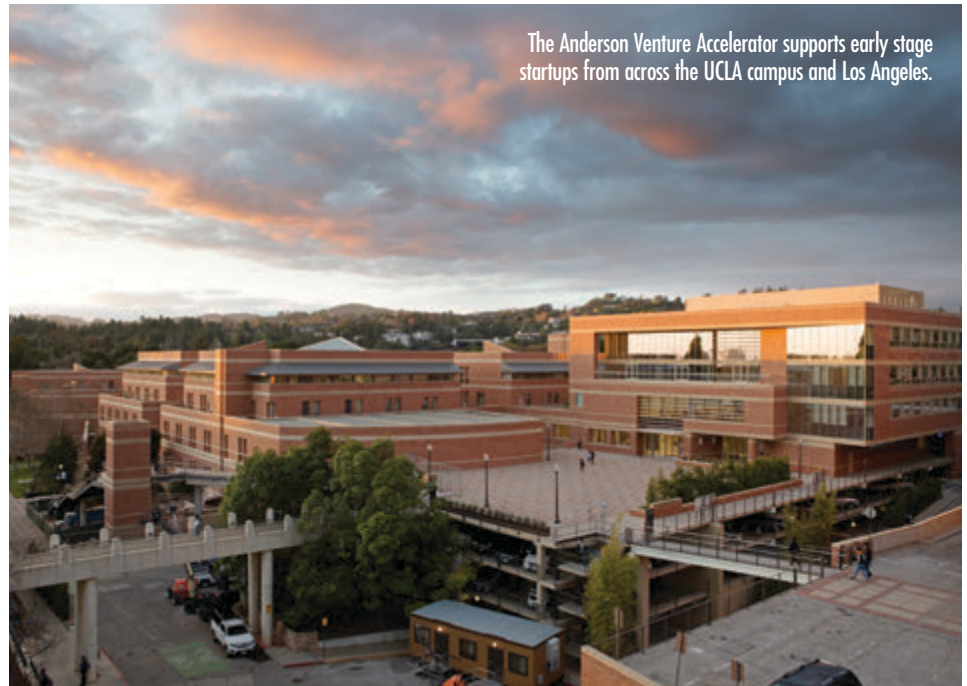
When I received my MBA, ambitious women had a few prescribed choices for career paths: investment banking, corporate finance, consulting and marketing. I went into marketing because that felt like the closest I could get to owning my own P&L and product. Now, more women have the ability to become entrepreneurs and define their lives to have both financial and family success.

UCLA Anderson has long been ahead of its time. For half a century, the school has taught entrepreneurship, with a focus on diversity and inclusion. Our Accelerator has taken that support to a new level.

Established in 2016, the Anderson Venture Accelerator provides a program, resources, professional connections including Anderson alumni as mentors, and office space for early stage startups to develop their ideas. The two annual programs offer an immersive experience and is open to all UCLA students, faculty and alumni, as well as Los Angeles-area founders with no direct connection to UCLA. As the largest public university in Los Angeles, we believe our public charter is to also support our community, hence, supporting founders from the area as well. This scope provides a diverse mix of founders in each cohort with different backgrounds and experience. Since the program inception in 2018, the Accelerator has supported 61 companies, of which two were purchased. Others have earned a total of \$24 million in revenues and \$92 million in venture funding to date.

We are doing our part to put more companies founded by women and/or people of color front and center. In each of our six-month sessions, half of our founders are women. Diversity and inclusion are a priority for UCLA Anderson and UCLA as a whole has been ahead of its time with a culture that embraces the freedom to create and the benefits of collaboration.

The Accelerator program supports four possible exit goals for its companies: to sell the startup company outright, to reach a state of self-funding, to receive a seed round of venture capital funding or to enter another accelerator with equity financing. The application is now open on the Anderson Venture Accelerator website for early stage founders to apply for the 2021 program.



The Anderson Venture Accelerator supports early stage startups from across the UCLA campus and Los Angeles.

In fact, UCLA Anderson alumna, Nicole Gear, a co-founder of the video telephony company Lanikai Labs, can attest to the support that the Accelerator provides. Earlier this year, Lanikai Labs was acquired.

"The Anderson Venture Accelerator was instrumental in our startup's success," Gear said. "The tailored programing and hands-on advisors kept us laser focused on growing Lanikai Labs. Likewise, through their connections with industry experts and our own entrepreneurs-in-residence, I was able to hone my public speaking and pitching skills. The support that Trish and her team provided helped us move from ideation to exit in under 18 months."

Gear and her co-founders did not have to pursue venture funding for Lanikai Labs. But she has previously had experience with venture funding for other startups. And she acknowledges that female founders have a steeper hill to climb than do their male peers when it comes to obtaining adequate funding.

"It's no secret that securing venture funding is a huge hurdle for female entrepreneurs," she said. "In my experience, female entrepreneurs are treated differently than our male counterparts — both from the deal-sourcing

perspective and during the pitching process. My advice to women out there is not to be discouraged by this, but rather to search out firms who are committed to diversity in their investment portfolios. It is a hurdle, but not an insurmountable one."

Every day in the Accelerator, I see risk-friendly women who want to change the world. They have the smarts, the energy and the creativity to accomplish that goal. Let's collectively help them to achieve it.

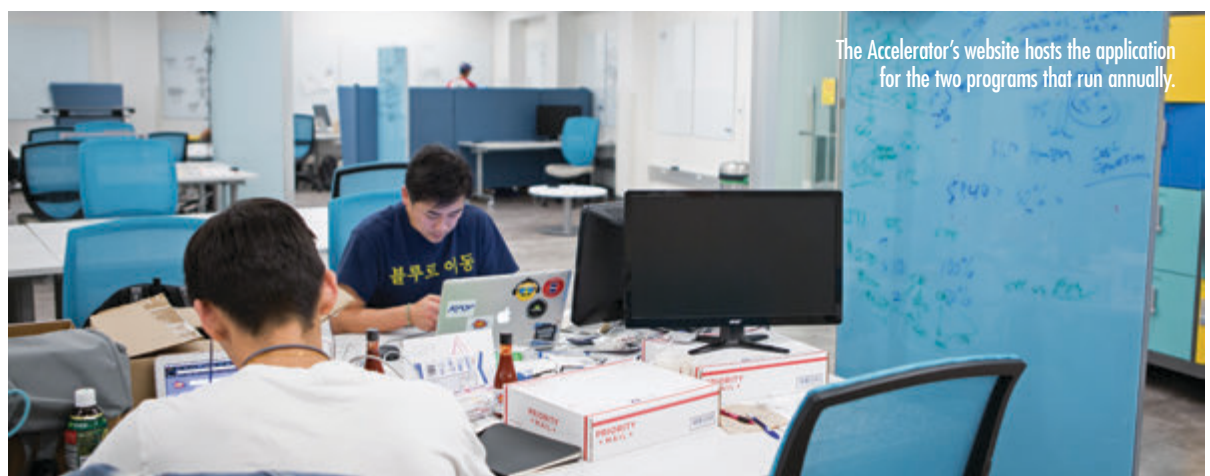
Much work remains, but there is no better time to be a female founder than now. The difference between 30 years ago and now is like night and day. Together we can move the needle on venture funding to ensure that women get their fair share.



Trish Halamandaris is the Director of the Venture Accelerator at UCLA Anderson. Learn more at [anderson.ucla.edu/accelerator](https://anderson.ucla.edu/accelerator).



Trish Halamandaris returned to UCLA Anderson to launch and run the Venture Accelerator program in 2018 after a successful career in startups and Fortune 500 companies launching products that generated more than \$1B in revenues.



The Accelerator's website hosts the application for the two programs that run annually.



# College Planning in a Pandemic: Five Questions to Ask

Whether your child is just beginning the planning process, an entering freshman or a returning student, getting ready to send them off to college is traditionally an exciting time for all. But with the current pandemic wreaking havoc on well-laid plans, compounded by rising tuition and, in many cases, declining household income, that excitement has been clouded over by a host of questions. Here we offer some guidance to help you and your child decide on the best path forward in these unprecedented times.

**1) How is the coronavirus changing the college experience?**

Although the pandemic should not be the driving force behind your child's ultimate choice of a college, the all-around environment of college life is difficult to come by this schoolyear. For many students the higher the percentage of online instruction at their choice of college has resulted in a greater number electing to sit out this schoolyear. According to higher education market research firm, the Art & Science Group, this could be the biggest gap year ever, with roughly 1 in 6 high school seniors saying they were making alternative plans for attending college this fall.

**2) How do we choose the right school?**

Despite any aspirations you have for your child to attend a particular college, the ultimate



goal is an education that leads your child to a successful and happy future. Studies show that the most important factors for a successful education are related to how engaged the student is with professors, projects, mentors, and extracurricular activities and organizations. This might well include a four-year college, but alternate avenues to consider are two-year community colleges along with internships or apprenticeships. This track might be especially appropriate, for instance, if your child has deferred this schoolyear due to the coronavirus. Alternatively, depending on your child's career

plans, a vocational or trade school might be more suited to both their needs – and your pocketbook.

**3) What is the best way to pay for college if need-based financial aid is off the table?**

If your household income does not allow your student to qualify for need-based financial aid, one of the best ways to save early for college is a tax-advantaged account. Some of the most popular options for college savings include 529 plans, Coverdell Savings accounts, and Education Savings Bond Programs. Although time-consuming, it can be well worthwhile to search for scholarships, merit aid and grants to ease some of the sticker shock. A great source is the Peterson Guide to Cash for College, which lists thousands of grants and scholarships. Start the application process no later than the early part of your child's junior year of high school.

**4) What is the return on investment for my child's education?**

One easy way to put your child's college education into perspective is to compare tuition with how much money they stand to make after graduation, and then factor how many years they would need to work to break even on the investment. Begin by talking about their aspirations and career goals, then

estimate how much money they can realistically expect to earn out the gate based on those projected goals. To research salary ranges for specific job roles in particular markets, you can refer to websites like Glassdoor.com and PayScale.com.

**5) Should my child help pay for school?**

It can be a good idea to have your kids assume some 'skin in the game' when it comes to the cost of their college education, especially given the statistics that a third of students won't even graduate and nearly 60 percent will take up to six years to earn a bachelor's degree.



For more information, contact Candice Nakagawa at [candice.nakagawa@unionbank.com](mailto:candice.nakagawa@unionbank.com) or visit our [unionbank.com/private-banking](https://www.unionbank.com/private-banking) to learn more about how we can help you

better understand and evaluate the many options for a rewarding college education available to you and your child.

The foregoing article is intended to provide general educational information about college planning and is not considered financial or tax advice from Union Bank. Wills, trusts, foundations and wealth planning strategies have legal, tax, accounting and other implications. Clients should consult a legal or tax adviser.

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CELEBRATES OUR WOMEN ATTORNEYS

Inspiration • Empowerment • Leadership

BERNADETTE BOLAN

MINH-VAN DO

NATASHA DOMEK

MIRA HASHMALL

EMILY RODRIGUEZ-SANCHIRICO

KIVA SCHRAGER

CASEY SYPEK

TIFFANY TEJEDA-RODRIGUEZ

"Fight for the things you care about, but do it in a way that will lead others to join you."

— Ruth Bader Ginsburg





# Women View Financial Success Differently

While many wealth management firms and financial advisors believe that men and women have the same financial needs, research shows that a more customized approach may serve women better.<sup>1</sup> When developing an investment framework, it’s vital to understand how women view financial success. For most women, financial success is a means to live and improve their lives.

A recent PIMCO survey showed that women rank health and wellness on par with financial longevity.<sup>2</sup> By contrast, male investors typically prioritize market outperformance as their primary goal.

There also tend to be marked differences between men’s and women’s investment decision-making and behavior. Three behaviors that tend to differentiate men and women from an investment standpoint are: confidence in investing abilities, portfolio risk tolerance and financial discipline. As highlighted in UBS’ Own Your Worth survey, research shows that “women consistently underestimate their own abilities while overestimating what is required to be financially involved.” Women’s lack of confidence in their financial literacy and the belief that it is too complicated or that they don’t know where to begin are some of the primary reasons women invest less than men.<sup>3</sup>

## WHAT WORKS? PERSONALIZED ADVICE AND GUIDANCE

Education is key to overcoming this hurdle. Financial advisors who take the time to provide comprehensive explanations can help women become more comfortable with investing.

While men and women are both willing to take risk, women are more comfortable taking calculated risks that are based on the certainty of achieving their goals. Women take a more “fact-based” approach, however; this can make them less willing to invest in the capital markets.<sup>1</sup> Higher cash balances and an over-allocation to low risk investments, including fixed income, can dampen returns. Thoughtful financial planning can help women take an appropriate amount of risk aligned with meeting their goals.

Lastly, on average women are more disciplined investors than men; they trade less and are less likely to try to time the market.<sup>4</sup> Women tend to stick to a long-term plan, which discourages buying and selling assets opportunistically. By contrast, men trade more over time, which detracts from their portfolio returns, with the result that women’s investment portfolios often outperform men’s, assuming the same level of risk.<sup>5</sup>

These findings are supported by a UC Davis study that found women beat men by an average of about 1% annually on a risk-adjusted basis.<sup>6</sup>

## A FRAMEWORK FOR IMPROVEMENT

Given what we know about the differences between men and women, it is important to have a way to address these differences.

UBS Wealth Way can be an effective approach to help prioritize and pursue personalized goals and objectives. Starting with questions and a discussion, UBS Wealth Way helps you to focus on what’s really important. This allows your Financial Advisor to help organize your financial life into three key strategies:



- Liquidity to help provide cash flows for short-term expenses
- Longevity for longer-term needs
- Legacy for needs that go beyond one’s own

This framework allows women to define risk and returns based on the financial and personal goals that are uniquely important to them. 74% of investors say that this approach helps ease anxiety about their financial future, no matter what’s happening in the market.<sup>7</sup> Recent research also indicates that what women want aligns with these three key strategies.

Read more on the wealth way framework for women as well as detailed guidance on considerations for women during estate planning in *UBS Matriarchs on the Rise*. Then, let’s talk. Contact us at [womenandinvesting@ubs.com](mailto:womenandinvesting@ubs.com)

Information for this article was provided by UBS

Financial Services. For more information, visit [ubs.com/women](https://ubs.com/women) or call (213) 972-1561. Main contributors: Emily Brunner and Kristin Kostiw

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<sup>1</sup>Zakrzewski, A. et al. Managing the Next Decade of Women’s Wealth. Boston Consulting Group  
<sup>2</sup>Shanahan, E. R. Women, Investing and the Pursuit of Wealth-Life Balance. PIMCO  
<sup>3</sup>Own your worth. UBS (2018)  
<sup>4</sup>Odean, T., Barber, B. M. Boys will be boys: Gender overconfidence and common stock investment. Quarterly Journal of Economics (2001).  
<sup>5</sup>Taking Action. UBS (2017).  
<sup>6</sup>Gender Differences in Investing. UC Davis (2012).  
<sup>7</sup>2019 UBS Global Wealth Management survey of more than 6,200 high net worth global investors (with at least \$1 million in investable assets). Survey results are based on investor responses (either “agree or disagree”) to a specific question about organizing their assets according to the approach with Liquidity. Longevity. Legacy. strategies. In this case 74% said it will help ease their anxiety about planning for their financial future.

LIQUIDITY NEEDS	LONGEVITY NEEDS	LEGACY NEEDS
91%	88%	78%
Adequate emergency fund	Retirement planning	Interest in sustainable investing





# Supporting Women Entrepreneurs During COVID-19

The Coronavirus pandemic is not stopping people from volunteering. You don't always have to be physically present to do some good, but there are some things to consider before starting a virtual volunteering project.

In March 2020, as the pandemic was starting to have an increasingly disruptive effect on life in the US, S&P Global employees were volunteering their skills with the San Francisco nonprofit Renaissance Entrepreneurship Center (REC) to mark International Women's Day.

REC empowers under-served individuals facing systemic challenges, including women entrepreneurs, to start businesses that bring jobs to the local economy. They provide support with everything from inception to business planning, access to capital and resources and ongoing assistance.

Like most nonprofits, REC relies on volunteers to help deliver their services. While they've established a few well-attended single day volunteer opportunities like business plan reviews and mentoring programs, REC needed to create deeper, longer-term relationships with their volunteers in order to scale their impact.

They were working with skilled volunteers from S&P Global on plans to improve their volunteer stewardship and cultivation activities when the rapidly evolving COVID-19 pandemic required the teams to quickly transition to a

safer, remote format.

Common Impact, a nonprofit organization that specializes in connecting companies and nonprofits through skills-based volunteer projects, reconfigured the event into a virtual engagement via webcam and screen sharing, which allowed it to go on as scheduled with the same level of communication, collaboration and high-quality deliverables originally envisioned.

"It was eye-opening to hear about the positive impact and high-quality support that the REC provides for up-and-coming female entrepreneurs," said Regine Labog, one volunteer from S&P Global. "I'm grateful to work for an organization like S&P Global that takes such a proactive approach to giving back, and I definitely got just as much from the program as I gave. Thank you to Common Impact for serving as facilitator for the day and the REC for taking the time to share their challenges and mission with us."

"S&P Global is committed to creating a more inclusive economy," said Annette O'Hanlon, Chief Corporate Responsibility & Diversity Officer for S&P Global. "This partnership with REC provided a unique opportunity to boost the participation of women in the workforce, a pledge we've continued to promote as part of our #ChangePays campaign. We're proud of our efforts to help improve REC's volunteer engage-

**'It was eye-opening to hear about the positive impact and high-quality support that the REC provides for up-and-coming female entrepreneurs.'**

ment infrastructure and to increase the capabilities of entrepreneurial women."

Via a post-project survey, 100% of the team members responded that the project was a useful professional development opportunity that made them more inclined to recommend S&P Global as a great place to work. They also said it made a real difference for Renaissance Entrepreneurship Center.

Common Impact CEO Danielle Holly had some take-aways from the project to put into use for future virtual volunteer activities.

"We realize that with a virtual project, it's best to have extra volunteers on standby, since some people may not be able to make it or their technology may fail," said Holly.

"The situation can be especially challenging when one or more team members is working

from home, especially right now with school out and life in general feeling so disrupted," she said. "We've also found that shorter sessions are better. It can be difficult to maintain focus over several hours when looking at a screen."

Common Impact also recommends considering additional tools for collaboration (Google Docs, polling tools, etc.).

"It's okay to be flexible and it's important to have fun," said Holly, who also underscored that an experienced facilitator is crucial to keeping things moving.

*S&P Global is the world's foremost provider of credit ratings, benchmarks and analytics in the global capital and commodity markets, offering deep data and insights on critical business factors including ESG. For more information visit [spglobal.com](http://spglobal.com). From inception to business planning, access to capital and resources and ongoing assistance that growing businesses require, Renaissance fuels community vitality by empowering under-served individuals to start businesses that bring jobs, character and sustainable economic health to the local economy. For more information, visit [www.rencenter.org](http://www.rencenter.org). Common Impact is a national nonprofit that works to build a society in which individuals and businesses invest their unique talents towards a shared purpose: strengthening the local communities in which we live and work. Learn more at [CommonImpact.org](http://CommonImpact.org).*

My wealth. My priorities.  
My partner.

**You've spent your life accumulating wealth.** And, no doubt, that wealth now takes many forms, sits in many places, and is managed by many advisors. Unfortunately, that kind of fragmentation creates gaps that can hold your wealth back from its full potential. The Private Bank can help.

**To learn more, please visit [unionbank.com/theprivatebank](http://unionbank.com/theprivatebank) or contact:**

**Candice Nakagawa**  
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LOS ANGELES BUSINESS JOURNAL  
**WOMEN'S  
 LEADERSHIP SERIES  
 & AWARDS 2020**

# Extending the Homebuying Season

By MARTY WIDERGREN

**T**his year's homebuying season has been like no other.

It got off to an early start followed quickly by an abrupt stop as states locked down during the early days of the pandemic. Then, it roared back with historically low interest rates and many lockdown-weary buyers looking for space to better fit their needs to work and entertain at home.

As we settle into the fall and a time of year when some buyers usually retreat, you may be wondering what's happening in the marketplace now. Is it still a good time to buy?

True to what we've been seeing all year, buyers have been bucking the usual trends and continue to actively buy as summer winds down and we head into cooler weather months. Across the industry, demand for mortgages to buy a home has been running higher than a year ago, according to mortgage application data from the Mortgage Bankers Association for the first part of September.

In addition, preliminary data shows contract signings for the four weeks ending Sept. 20 were up 23 percent compared to a year ago<sup>1</sup>, according to the National Association of REALTORS.

Buyers are still in the market, though the number of properties for sale has been low. Even so, fall and winter months may provide a good time to look and traditionally provide buyers a chance to shop in an environment that may offer a little less intense competition.

## GETTING READY TO BUY

If you're in the market to buy, here are a few considerations to get you started:

- Know what kind of payment you can manage. Our home mortgage consultants can help work with you to have this discussion and help figure out what might work with your budget. Take a look at your overall expenses, including what you are paying for rent or a mortgage payment right now, and then decide how much room you have to maneuver.
- Make sure you are up-to-date on your current mortgage or rent payments and check your payment history. Lenders may not offer you a new loan if there are signs you may be currently experiencing financial difficulties or if you haven't demonstrated the ability to consistently manage your mortgage or rent payments in the past. It's always a good idea

to be up-to-date on all your bills when you begin the mortgage process.

- Understand your down payment options. Many consumers think they can't get a loan unless they have 20 percent of the purchase price to put down. That's simply not the case. There are a number of low- and no-down payment home financing options that may fit your financial situation. Be sure to talk to a home mortgage consultant about home financing options.

- Have money in savings. This pandemic has brought home the importance of having savings in the bank. Owning a home means you'll have expenses for repairs and updates, and the pandemic has shown us the importance of having some money set aside to help us navigate rainy days. It's good to have savings set aside and continue to add to that pool even after you buy the house.

- Embrace digital tools. We've been very

focused on helping our customers manage the mortgage process in a more contactless way. Most of our customers use our online mortgage application process, and they have options to upload documents and sign disclosures electronically during the process. We even have options for more contactless closings. These are all tools we've been working on to add convenience, and we've accelerated progress to help our customers feel safe during the pandemic.

## OTHER IMPORTANT FINANCIAL CONSIDERATIONS

As you get out there and begin house-hunting, there are a few other important considerations to keep in mind.

- Don't get carried away when bidding on a house in this competitive environment. You need to know your buying budget and stick to it. It's really easy to get emotional about a home and want to buy at all cost, but keep the focus on the smart financial decisions you've made about budget and manageable payments.

- Remember that there are more ways than one to take advantage of the current rate environment. Talk with your home mortgage consultant about your goals and what financial options work best for you. For example, are you looking for the lowest possible payment or is your biggest concern the lowest possible closing cost? These are all part of a good discussion as you set out to buy.

- Finally, think about buying a home as a series of financial trade-offs you will need to make. Most people don't get their dream home right out of the gate. It's usually a discussion of what's the best possible home I can buy based on the budget I have. As you get close to finding that home, you'll find yourself

trading your dream kitchen for a bigger garage or discover you're OK with just a one-car garage because the house comes with a swimming pool. It's all part of the process.

The fall and winter months really can be a great time to buy a home, if you're ready. As a buyer, take your time, do your financial homework and dive into the opportunity.



*Marty Widergren is the divisional sales manager for the Southwest Division for Wells Fargo Home Lending (WFHL), one of the nation's leading originators of residential mortgages.*

He is responsible for leading Home Lending's distributed sales team, which originates residential mortgage loans across the states of Utah, Arizona, Hawaii, Texas, Central Valley and Southern California. His group provides a full range of traditional and specialty mortgage solutions to meet the needs of a wide range of consumers, from first-time buyers just beginning their home-buying journey to more experienced consumers looking to refinance or purchase another home. A more than 21-year veteran of the mortgage industry, Widergren joined Wells Fargo Home Lending in 2002 and held multiple leadership positions, as well as leading national work efforts associated with advancing our Distributed Retail sales model.

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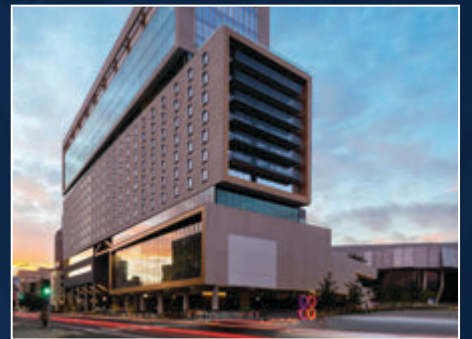
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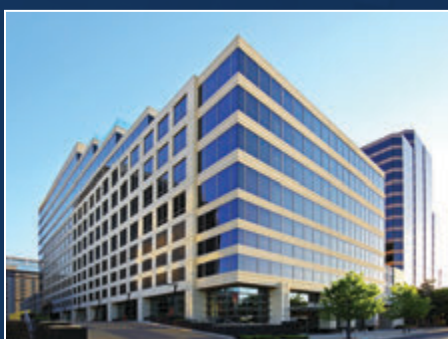
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# WBENC and EOS Worldwide Announce Partnership to Accelerate the Growth of Women-Owned Businesses

**W**BENC, the largest certifier of women-owned businesses in the U.S., is excited to announce last month announced its partnership with EOS Worldwide (the Entrepreneurial Operating System), to accelerate the growth and success of women-owned businesses.

As a leader in women's business development, WBENC supports women entrepreneurs by providing opportunities, networking, education, and resources to help women-owned businesses grow and succeed. EOS has helped thousands of businesses achieve more revenue, growth, and profit while delivering a better balance of life to business owners and leaders. This partnership enables both organizations to strengthen their support for women entrepreneurs by providing a game-changing business operating system backed by a supportive network dedicated to their continued success.

The Entrepreneurial Operating System was developed by Gino Wickman and described in his best-selling book, *Traction: Get a Grip on Your Business*. More than 80,000 companies are currently using EOS tools to improve the

operational value of their business, with nearly 400 trained EOS Implementers who help businesses master leadership and execution to gain traction on their business goals. In these challenging economic times, EOS prepares business leaders for the challenges of today and tomorrow.

WBENC first leveraged EOS as part of the WBENC Executive Education Program, a program designed to help women business owners develop a plan for business continuity during uncertain times and develop strong business plans to prepare their businesses for the future.

"We have seen first-hand how EOS can help provide clarity and vision for business owners, especially during these uncertain times," said Pamela Prince-Eason, WBENC President & CEO. "We are thrilled to partner with EOS Worldwide to bring this proven operational system to our network and help more women entrepreneurs realize their business vision."

"More than ever before, we need women and all minority entrepreneurs to succeed," said Kelly Knight, EOS Integrator. "By part-

**'By partnering with WBENC, more women business owners will be exposed to the success that EOS has brought to so many entrepreneurs around the world.'**

nering with WBENC, more women business owners will be exposed to the success that EOS has brought to so many entrepreneurs around the world. Small businesses make the world go 'round, and we're so proud to help WBENC lead the charge."

As part of this new strategic partnership that also includes special programming for WBENC's Women of Color program, EOS will provide WBENC-Certified women-owned businesses with free access to EOS tools, and dedicated support for businesses interested in finding Professional EOS Implementers. WBENC and EOS will also continue to work closely together to deliver EOS training workshops, talks, and books as part of WBENC's suite of executive education and outreach

programs.

WBENC is the largest third-party certifier of businesses owned, controlled, and operated by women in the United States. WBENC partners with 14 Regional Partner Organizations (RPOs) to provide its world-class standard of certification to women-owned businesses throughout the country. WBENC is also the nation's leading advocate of women-owned businesses and entrepreneurs. Throughout the year, WBENC provides business development opportunities for member corporations, government agencies and more than 16,000 certified women-owned businesses at events and other forums.

*Learn more at [wbenc.org](http://wbenc.org).*

## LOS ANGELES BUSINESS JOURNAL **WOMEN'S LEADERSHIP SERIES & AWARDS 2020**



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Join us as we honor the 2020 Class of Women's Leadership Awards nominees by unveiling this year's finalists and winners.

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CEO of the Year | Entrepreneur of the Year

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Rising Star of the Year | Volunteer of the Year

### PART III: AWARDS PROGRAM & KEYNOTE

Wednesday, Oct. 21

2:00 - 3:30PM



#### KEYNOTE

**Jane Schwartzberg**  
 Managing Director,  
 Head of Strategic  
 Client Segments  
 UBS Wealth Management USA

**To register, visit [labusinessjournal.com/WCA2020](http://labusinessjournal.com/WCA2020)**

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