

## International Women in Wealth “five minute interview”



Carol Pepper, CEO, Founder  
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**What signature taxation, laws, trusts or investments do you think really work for uhwn clients and why?** At the moment cash is queen and king- UHNW investors should keep a minimum of 20% of their portfolio in US treasuries, the current “safe haven” for moments when the market panics. Non-dollar investors can buy their investments on weak dollar days, since the currency is fluctuating quite a bit. If you want to keep cash in Europe, please choose money market funds that do not invest in European sovereign credits of high risk economies. There are no such thing as non-correlated liquid investments- anyone who tries to sell you a structured product that is “non correlated” is selling you a pipe dream. The only true non-correlated investments today are things like privately owned companies (not private

equity investments, which are dependent on a public market exit), good real estate, oil and gas pipelines, and investments like fine art or wine. Investors should consider liquid investments in US corporate bonds that are investment grade or higher; blue chip, high dividend US large capitalization equities and Emerging Markets debt and equity, particularly Latin America. Asia ex Japan is a good long term investment but will continue to be volatile until Europe and the US sort out the debt problems. European equities will continue to be a very high risk investments, as will European Sovereign Bonds, Bonds of European Financial Companies and Banks, in fact, all European equities and time deposits in European banks will be very risky until the current crisis is truly solved. Gold in a Swiss Bank account is not a bad investment at this time... hold physical gold rather than an ETF.

**Are there any private clients in the world you would really like to work with?** I would love to work with Richard Branson, Oprah and Sergey Brin. I would also like to work with ethical, socially responsible investors, including Nelson Mandela, Bono and some of the top foundations. I would be happy to work with the various Royal Families around the world, especially the new young couple in the UK, Prince William and his bride Kate.

**Are women really going to take over the world, if so how?** Yes, it is happening now around the globe. Wit-

ness the rise of Angela Merkel, and her power in the European Financial Crisis. In the US, for the first time in 2010, women became the majority breadwinners, and they are seeking the most advanced educational degrees. My upcoming book, *The Seven Pearls of Financial Wisdom: A Woman's Guide to Enjoying Wealth and Power*, written with co-author Camilla Webster, explains all the exciting opportunities women now enjoy. Women now cycle repeatedly through seven life stages that are affected by their financial decisions: Wealth Building, Romance and Finance, Motherhood, Power, Crisis and Loss, Retirement and Legacy Building. A woman may sell her first company in her thirties, remarry in her seventies and start a foundation in her forties. The website, [www.thesevenpearls.com](http://www.thesevenpearls.com), gives a taste of what is to come.

**What size of client do you generally work with and how many do you have or what AUM do you manage?** I generally work with global families who have a net worth in excess of \$100 million.

**What is the most interesting or unusual private client deal you have ever been involved with ?** I have been involved in building family offices in the Middle East, Latin America, Europe, the United States and in Bahamas.

## Carol Pepper, CEO & Founder, Pepper International, LLC

**What lessons have you learned that you could share with women starting out in the finance industry?** Remember what William Shakespeare wrote in Othello: “Good name in man and woman, dear my lord, Is the immediate jewel of their souls. Who steals my purse steals trash. 'Tis something, nothing: 'Twas mine, 'tis his, and has been slave to thousands. But he that filches from me my good name robs me of that which not enriches him and makes me poor indeed.” All you have is your reputation! Guard it zealously. Develop it carefully, for it will be with you for your entire career.

**What initiatives do you think there should be for women?** Get great training and meet as many people in the industry at an early stage as possible. I joined the Financial Woman’s Association in New York City, where I met many women who helped me. I also recommend 100 Women in Hedge Funds and 85 Broads as networking organizations. Networking with Alumni groups- the Columbia Business School for instance is good and young women in finance should get an MBA. It is up to you to invest in yourself and your future.

**Do you think the British government should legislate to bring women on boards?** There are very interesting initiatives going on in the UK without legislation. Peninah Thomson, a board level coach at

Praesta, has created a highly successful program to have the Chairman of FTSE 100 companies personally mentor and prepare women for board seats. ([www.praesta.com](http://www.praesta.com)) :

**If you had to win a wealthy new client where would you take them to impress them?** Really listen to what matters to your client, and then take them somewhere that they will enjoy and that reflects their interests...do they love opera, sailing, fine Chinese food? Whatever it is, try to show that you have listened and are aware of their true interests.

**What is the best thing that has ever been said about you ?** In 2007 I was named a “Rising Star in Wealth Management” by Institutional Investor News. In 2008 I won a Growth Leadership Award from the Family Wealth Alliance. In 2009 I was named one of the Top Family Offices in the US by Barron’s. In 2010 I won an Indie Book Award for my first novel, *Beyond Blood* ([www.beyondblood.com](http://www.beyondblood.com)), a wealth management thriller. I also got a great review from Barbara Taylor Bradford, a top British novelist.

**What is your individual focus in terms of countries and uhnw clients?** My clients can be from anywhere- Latin America, Asia, Europe or the US.

**How much do you travel on business and where do you tend to go?** I travel around 40% of the time

because I lecture at conferences around the globe in Asia, Australia, Europe, the US and the offshore wealth centers like Bahamas and Curacao.

**Will you still be successful as a woman if you don’t dress the part?** A polished, fashionable and distinctive appearance reinforces your brand, and is critical for every woman in business today.

**What would you tell a divorcing woman in the UK, whether she was British or International, and why?** A divorcing woman needs to know that she is a time of great emotional turmoil. She must have a top accountant and a top lawyer with her.

**Is the glass ceiling still with us?** Very much so. Starting your own business is the quickest way to break the glass.

**What charities do you admire and why?** One I would like to highlight is the Global White Lion Protection Trust in South Africa, founded by Linda Tucker.

**What is the dummies guide to making it to the top in finance or pwm?** Do your job well. Tell the truth, act with integrity, be excellent at your craft, study hard, and become a person who is respected and whose word is meaningful and trustworthy.