VOL 09 • ISSUE 20 • AUGUST 2025

TRADEFLOCK

Story of the Month

THE ENIGMATIC LEGACY OF **BABA VANGA**

SPOTLIGHT

CHAOS MANAGED WITH PURPOSE

FEMALE REPRESENTATION IN FORTUNE 500

MOST EMPOWERING

WOMEN LEADERS

TO WATCH IN 2025

Editor Note

HONORING THE WOMEN REIMAGINING POWER IN 2025

Some stories stay with you long after the interview ends. Like the founder who rebuilt her company from scratch after fleeing war. Or the rural educator who taught a generation of girls to code with nothing but chalk and persistence. These aren't headlines. They're lives—and leadership in its rawest, most resilient form.

In this edition of The Most Empowering Women Leaders to Watch in 2025, we're not spotlighting titles. We're spotlighting intent. Drive. Integrity. These women are not just "breaking barriers"—they're redefining why those barriers existed in the first place.

There's something especially urgent about this moment. The world is grappling with rapid AI shifts, widening inequality, climate fallout, and ongoing fights for basic rights. And still, in the middle of it all, these women are building teams, companies, communities, and entirely new ways of thinking.

What struck me most while curating this list wasn't just what these leaders have accomplished. It's how they lead: without needing to be loud to be powerful. Without waiting for permission. With an unshakable belief that leadership is about impact, not ego.

This issue isn't a celebration for the sake of it. It's a reminder—especially to those still waiting for a seat at the table—that power can look like many things. It can sound like you. It can start with your story.

If you're reading this, wondering if you belong in a room like this, the answer is: yes. Maybe not today. But soon. And when you do, bring someone with you.

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TRADEFLOCK
JOURNEY OF LEADERS

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TRADEFLOCK
JOURNEY OF LEADERS

MOST EMPOWERING WOMEN LEADERS TO WATCH IN 2025

NAME	DESIGNATION	COMPANY
Carmen Ortiz Larsen	President	AQUAS, Inc
Dina Powell McCormick	Vice Chair	BDT & MSD Partners
Elaine Hepley	CEO & Founder	Solana Consulting Services LLC
Hida T. Ingraham-Kempski	President & Founder	Experience Grand Bahama with Hida
Dr. Karen Wendt	President	SwissFinTechLadies
Kathy Mikells	Senior Vice President & Chief Financial Officer	ExxonMobil
Kelly F. Lake	President	Katama Learning AI
Laura Jordan Bambach	Founder & Chief Creative Officer	Uncharted
Natalie Conde	Director of Telemedicine	Novant Health Urgent Care
Tanya Finlay	Vice President-People & Culture	Fortis Inc.

MOST EMPOWERING WOMEN LEADERS TO WATCH IN 2025

EDITOR'S PICK

SPOTLIGHT

LEGACY & LEADERSHIP

STARTUP OF THE MONTH

TIME MACHINE

FROM THE GROUND

MOST EMPOWERING
WOMEN
LEADERS
TO WATCH IN 2025

Redefining Leadership Through Action

CARMEN ORTIZ LARSEN

President | AQUAS, Inc

Policy is slow. Bureaucracy is rigid. And yet, transformation still happens when someone decides not to wait for the system to catch up.

Carmen Larsen's journey of more than 40 years proves that innovative, customer-centric small businesses can drive meaningful public sector change. A physicist by training and strategist by instinct, she left a secure corporate role during a personal crossroads to launch AQUAS, Inc.—now a trusted government partner transforming healthcare, food safety, public transit, and agricultural production systems. She built AQUAS with a culture rooted in empathy, integrity, and technical excellence. Her leadership blends ethics, compliance, and modern technology—recently integrating AI in enterprise solutions. Carmen is a community leader and mentor, dedicated to youth, healthcare, housing, and small business advocacy. An immigrant from Italy of Hispanic descent, her multicultural fluency strengthens her national and international consulting.

In this exclusive interview with TradeFlock, Carmen shares how transformational leadership can strengthen organizations' resolve to thrive despite economic downturns.

> *"Government projects result in transformative innovation when great leaders are paired with the right mission and mindset."*

Q What motivated you to establish AQUAS, and what has kept you passionate about it for over three decades?

In 1979, I left a corporate role as Principal and Manager of Customer Services to start my own consultancy, just before giving birth to my first child. I wanted to create smart, user-friendly, and cost-effective technology solutions that effectively addressed business needs. When negotiating my first contract, I named the company AQUAS, short for Automated Quality Systems. By 1990, AQUAS pivoted to federal contracts, working with agencies like USAID and the Department of Defense's Healthcare Agency. In 2000, we partnered with the Veterans Health Administration, creating an agency-wide bioethics assessment support system serving over 150 veterans' hospitals. That work sparked my passion for healthcare ethics, leading to collaboration with Boston Children's Hospital and the founding of BioEthx in 2016. AQUAS expanded through federal projects in agriculture, housing, and health.

Q You navigated economic storms over the last several decades at the helm of a technology business, during times of dramatic technological advances and rapidly changing priorities. What gave you staying power in the industry?

We were able to stay in business for decades, a feat that many established businesses could not match during the same period. In my heart, giving up was never an acceptable option. Together with staff and colleagues, we found creative ways to stay above water in times of economic distress, all the while keeping up with the latest policies and technologies that were shaping industry demands for services. Our strategies included client diversification, staff camaraderie, and continuous attention to emerging business trends and technologies. Several agencies in the Federal Government became a hotbed of opportunities for innovation at the start of the 21st century, spurred by the advent of the Internet, modernization policies and congressional investments in the digital economy. We obtained several important contracts partly due to public sector programs that encouraged participation of women-owned and minority owned small businesses in procurements. Large businesses had to partner with small businesses as a condition of contract awards. This allowed us to forge new partnerships and establish longer-term relationships. Many public sector organizations were tremendously open to innovation, and we were eager to participate.

Q You've built solutions for everything from healthcare IT to agricultural inspections. How do you balance vision with tactical problem-solving across such diverse domains?

My focus rests on improving the quality of life, supporting human dignity, and promoting safety in how people live and work. AQUAS projects reflect those values in healthcare, public transit safety, food production, and other engagements. We help organizations mitigate risk, strengthen accountability, and enjoy better control over their information by creating business processes and digital tools that work within their environment. The terminology differs across industries, but the underlying systems, structures and methods are similar.

Q In your experience, what's the most underrated quality of a truly transformative leader?

I believe it is the ability to listen with empathy and to collaborate with people across cultures and perspectives. Transformative leaders are visionaries; they know how to engage people to come along on the journey. They listen and connect the dots, recognizing what matters to others, and shaping plans to achieve real change. Beyond vision, successful transformation depends on integrity, inclusiveness, and the persistence to follow through in spite of challenges. It is not just about ideas. It is about building trust and alignments that last.

Q How do you see the role of small, women-led businesses in shaping the future of public-sector innovation in the United States?

Women often bring a high level of adaptability and relationship-building skills, in part because those qualities are essential in navigating both professional and family demands. Small businesses offer the flexibility and responsiveness needed for innovation to thrive. I started my business when I was facing multiple life challenges—losing my job, preparing for the birth of my child, and dealing with personal loss. Innovative thinking was essential back then, and is a mainstay of our corporate culture today. Women-led businesses are agile, rooted in their communities, and are often ahead of the curve when it comes to innovation. Find us at **www.aquasinc.com**–let's innovate together.

> *"Women-led businesses are resilient and agile, with a deep understanding of community needs that drives real innovation."*

Editor's Pick

TRADEFLOCK
Journey of Leaders

WHEN FOUNDERS STEP DOWN

Succession Stories That Preserve Culture and Ensure Continuity

Among the startup communities, a founder may be regarded as a visionary, a culture maker, and a brand representative. However, there is a stage in the development of any company when its founder leaves his or her post: a turning point in the history of a company. Regardless of whether one is a woman or a man, and regardless of the cause freshening out in scale rather than in burnout, takeover, or strategic change of direction, leadership succession is a defining threshold, and not only of control. The culture that caused the company to be special is also the thing that determines success in such moments, not only operational continuity.

And Founder-Led to Founder-Inspired

Phases of smooth transition do not happen frequently, but it is not impossible. The trick is in deliberate planning and thinking in culture. Consider the case of Bill Gates in Microsoft, who had slowly handed over control of the company to Steve Ballmer as he moved to the chairman and advisory capacity. The approach to leadership has shifted; however, Gates has made sure that the application of innovation and engineering excellence remains the core value of Microsoft.

Likewise, Pinterest founder Ben Silbermann resigned in 2022 and passed his leadership to another business, Google Commerce executive Bill Ready. This move was an astute shift to monetization and commerce, yet Silbermann remained in the board, so the essence of thoughtfulness and user-centered design, which was inherent in the company during its inception, is present.

The Failure of Some Transitions: Why Some Transitions Fail

Failures often occur due to a lack of a succession plan, misunderstandings of founder roles post-exit, or cultural clashes with the new CEO. High-profile departures like WeWork and Snapdeal are often reactive, causing distractions and uncertainty. Research shows nearly 45% of founder-CEO successions lead to strategic changes that alienate the founder's supporters, especially when new leaders don't share the founder's vision.

Conserving Structure to Preserve Culture

Successful founder succession involves instilling organizational values into processes, hiring, and product management. Executives often use advisory roles, internal mentoring, or board positions to maintain cultural alignment without micromanagement. Others promote internal leadership to ensure continuity and change.

Focusing on cultural frameworks through appropriate leaders enables scaling of companies like Airbnb and Shopify, which adapt to different leadership styles yet retain their core essence.

Letting Go Is a Legacy Act

Succession is not the death of a founder; it is the trial of the founder. It is not enough to build a company that works without you; that is indeed what a leader can be recognized by. Culturally, founder exits are not a cult dilution but rather, they make the culture stronger.

SPOTLIGHT

CHAOS MANAGED WITH PURPOSE

How Patagonia, Zoom & Shopify Thrived Amid Turbulence

The era of continuous disruption, such as pandemics and supply chain breakdowns, social unrest, and economic insecurity, has passed, and some companies not only survived but also prospered. Their secret? Mission-oriented leadership that combined corporate toughness with ethical integrity. Three such bright examples are Patagonia, Zoom, and Shopify, which once found themselves in chaos but have not lost their grip on values.

These companies show that purpose is not merely a branding stunt but a guide in times of crisis. With mission over margins and long-term vision over short-term panic, they reinterpreted resilience in the 21st century.

Patagonia: Profit on the Planet

Patagonia has always been radical in its environmental sustainability. However, in 2022, the outdoor clothing company made a historic move as founder Yvon Chouinard sold the company to a trust and non-profit organization focused on combating climate change. Chouinard made the statement, Earth is our sole shareholder now, which was a bold statement and echoed all over the globe.

Patagonia's business decisions in times of crisis have always been in line with its core values. As other retailers closed stores permanently or laid off workers during the COVID-19 pandemic, Patagonia guaranteed its workers would be compensated even during temporary store closures. It also took the time to strengthen its involvement with the community and to strengthen its environmental activism.

Its radical transparency, which includes posting its environmental impact, and taking political positions on topics such as national parks and corporate responsibility, has built a base of loyal customers and a business model that is hard to kill. When most companies pursue relevance in trends, Patagonia has its own definition of relevancy, and it is to remain true to its purpose, regardless of the cost.

Zoom: Developing Trust in Digital Workplace

To Zoom, the pandemic of COVID-19 was a counterintuitive chance. Almost overnight, it turned into the lifeline of remote working, online learning, and personal communication. Nonetheless, this meteoric ascent came with a lot of scrutiny. The vulnerability to security, the so-called Zoombombing, and data privacy issues were soon discovered.

Rather than refuting or minimising the problems, CEO Eric Yuan acted decisively and transparently. He publicly apologised, introduced a 90-day feature freeze to work only on security enhancements, and employed cybersecurity professionals of large companies to strengthen the infrastructure of Zoom.

This action demonstrated one of the most important leadership values: recognize failures, take action, and restore trust. Directed by Yuan, the mission of Zoom changed to connect people not only in a secure and inclusive way. When the social justice protests were happening in 2020, Zoom introduced programs on workforce diversification and the empowerment of marginalized populations, demonstrating its adherence to social values at large.

The mission of Zoom, which is based on the idea of ensuring that people maintain meaningful connections, became the beacon in the storm. This transparency has enabled the company to maintain users, gain the trust of the enterprise, and become a representation of digital resilience.

Shopify: Giving Entrepreneurs the Power to Act in Uncertainty

When the pandemic-driven lockdowns decimated traditional retail, Shopify became a source of hope to small businesses attempting to make the digital transition. The e-commerce platform quickly deployed functionality to enable brick-and-mortar stores to move online, launched interest-free loans via its Shopify Capital program, and even forfeited fees to make it easier on merchants.

CEO Tobi Lütke did not present these efforts as a charity but as investments to the larger mission of Shopify: to make commerce better for everyone. Such clarity allowed the company to move swiftly, coordinate its internal teams, and rally its support among its global base of merchants.

Shopify also tripled its efforts to take care of its own employees. It became one of the first tech companies to say it was digital by default, meaning it allowed employees to work remotely in the long term. This was not a move about productivity it was about trust, flexibility and recognizing the new realities of work.

Even with the volatility of the market and the dynamic environment of e-commerce, the purposeful approach to crisis exhibited by Shopify has made it admirable among investors and entrepreneurs. Not only did it survive the storm, it enabled thousands of small businesses to survive.

Purpose as Competitive Advantage

In a world of volatility where the new normal is becoming the norm, Patagonia, Zoom, and Shopify demonstrate that purpose is not only a moral decision but also a strategic decision. These companies did not only endure chaos, but they also used it as a testing ground of their values.

To the current leaders, the message is clear: by cutting through the crisis with laser focus, you do not only maintain brand value but also establish long-term trust. And that trust is the ultimate differentiator in the long run.

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MOST EMPOWERING WOMEN LEADERS TO WATCH IN 2025

DINA POWELL MCCORMICK

Vice Chair, BDT & MSD Partners

Maintaining an Equilibrium of Finance and Diplomacy

Balancing the fast-paced world of Wall Street with the nuanced world of diplomacy is no piece of cake. It takes years of hard work and an exceptional set of skills even to make it to both verticals. Yet, Dina Powell McCormick has managed to do both with remarkable clarity and impact. Over the years, she has built a career at the very heart of global influence, the USA, moving between the White House and some of the world's most powerful financial institutions. What sets her apart is her ability to bring both conviction and empathy to rooms filled with complexity, whether advising presidents or structuring capital deals. Her story is not one of linear ambition, but of deep purpose and practical leadership that quietly transforms the institutions she touches.

Early Career and Public Service

Dina's professional journey began not in business but in public service. She held several senior roles during the George W. Bush administration, including Assistant to the President for Presidential Personnel and later as Assistant Secretary of State for Educational and Cultural Affairs. In these roles, she shaped public diplomacy efforts at a critical time in American foreign policy. She returned to government in 2017 as Deputy National Security Advisor under President Donald Trump. There, she played a key role in Middle East strategy and was an early architect of the Abraham Accords. Throughout both terms in government, she built a reputation as someone who could navigate difficult conversations with intelligence and integrity.

Reflecting on her diplomatic years, she once said in an interview with the Council on Foreign Relations, "To build real peace, you need to invest in people. You need education, you need opportunity, and you need economic dignity."

Dina later noted that her time in government gave her "a broader sense of how real change happens, through partnerships that endure, not just policy that sounds good." That perspective would serve her well when she returned to the private sector.

Goldman Sachs: Global Strategy and Inclusive Growth

In 2007, Dina joined Goldman Sachs, stepping into a world where financial ambition often overshadows social mission. She quickly rose through the firm, eventually becoming Global Head of Sustainability and Inclusive Growth and a member of the Management Committee. What made her leadership distinct was her insistence that the two could coexist. She led initiatives such as 10,000 Women and 10,000 Small Businesses, which provided education, mentorship, and access to capital for underrepresented entrepreneurs globally.

She has long advocated for financial inclusion, stating at the World Economic Forum, "Investing in women is one of the most powerful ways to drive economic growth. This is not philanthropy, this is smart business."

Beyond those programmes, Dina also ran Goldman's sovereign business. She developed long-term partnerships with institutional investors and governments across the globe, particularly in emerging markets. Her ability to navigate both boardrooms and ministries earned her deep trust among clients. Internally, she fostered a culture of mentorship and long-term thinking, frequently advising younger colleagues to embrace challenges and adopt a global perspective.

In one candid moment at a Harvard Kennedy School event, she said, "Young professionals are often told to specialise quickly, but the most valuable experience comes from learning how to lead across disciplines and cultures."

> To build real peace, you need to invest in people. You need education, you need opportunity, and you need economic dignity.

Return to Leadership and Merchant Banking

In 2023, after more than a decade at Goldman Sachs, Dina joined BDT and MSD Partners, a merchant bank known for advising family and founder-led companies. She now serves as Vice Chair, President, and Head of Global Client Services. In this role, she helps businesses think through capital strategy, international expansion, and leadership transitions. It is work that combines her financial acumen with her global experience, offering founders guidance on how to scale responsibly and sustainably.

Her colleagues describe her as someone who listens before speaking, who values relationships over transactions, and who sees long-term value where others chase short-term wins. For Dina, finance is not merely about capital flows but about people, purpose, and continuity.

Speaking to Fortune about her move into merchant banking, she said, "Helping founders and family-led businesses scale with purpose, and with a view toward legacy, is one of the most fulfilling challenges I have ever taken on."

Board Roles and Institutional Impact

Dina's influence extends far beyond her executive office. In early 2024, she joined the board of ExxonMobil, bringing her expertise in sustainability and geopolitics to a company in transition. In April 2025, Meta Platforms announced Dina's appointment to its board of directors. She was welcomed for her ability to offer insight into both global markets and the needs of small businesses, many of which rely on Meta's tools and platforms.

She said in the official Meta announcement, "I look forward to supporting the millions of small businesses and creators around the world who rely on Meta to connect and grow."

She also served as Chair of the Robin Hood Foundation, New York's largest anti-poverty non-profit, stepping down in 2025 after a successful tenure that included record fundraising efforts. She sits on the boards of the National Geographic Society, the Atlantic Council, and Lincoln Center.

In each of these spaces, she contributes a mix of strategic thinking, policy fluency, and human empathy, changing both finance and diplomacy.

Leadership Lessons

ADENA FRIEDMAN

CEO OF NASDAQ

In a business traditionally anchored in customs and closed hierarchies, Adena Friedman managed to revolutionise the entire industry, not only in how markets are operated but also in how leaders think and behave. Friedman is not only at the helm of one of the world's largest stock exchanges but also serves as the President and CEO of Nasdaq, a modern market innovator, a digital disruptor, and an inclusive leader.

Friedman is a visionary leader who advanced through meritocracy and resilience to become Nasdaq's CEO in 2017. She was the first woman to lead a global exchange, and her efforts continue to influence how capital markets interact with innovation, transparency, and societal trust.

The Long Game is Power

Friedman prioritises long-term, sustainable value over immediate wins, focusing on deep tech, partnerships, and future-proof strategies.

LESSON TO LEARN

Great leaders not only embrace the future, they actually shape it.

Under her leadership, Nasdaq evolved from an equity exchange to a global tech and data leader, earning most revenue outside trading in analytics, market tech, and ESG data.

Re-define What Your Business Stands For

When people mention the Nasdaq, they often think of the biggest tech IPOs, such as Apple, Microsoft, and Google. However, Friedman saw Nasdaq as more than a trading platform. She rebranded it from a stock market to a tech and financial infrastructure firm, diversifying into cybersecurity, cloud technology, and ESG services to stay relevant in a changing world.

LESSON TO LEARN

Leadership is not just about growth, it is about redefining the identity of your business.

Not fear, but Technology

Friedman is a firm believer in technology to provide more transparency, security and accessibility of capital markets. She was the pioneer in implementing cloud computing, artificial intelligence and blockchain technology in the operations of Nasdaq.

Instead of fighting against discontinuity, she welcomed it, making Nasdaq not a legacy institution that is under threat, but a digital transformation platform.

LESSON TO LEARN

Technology is not the enemy, it is your strongest ally, unless you are its follower, not its leader.

Champion Governance with a Purpose

Friedman has vocally supported corporate responsibility and transparency. She spearheaded Nasdaq in insisting on more diversity on the boards of companies that are listed on Nasdaq, implementing a groundbreaking rule that mandates companies to report on their board composition and diversity statistics.

Despite the backlash in certain circles, it placed Nasdaq at the forefront of ESG and responsible governance, demonstrating the potential a financial institution has to influence social change.

LESSON TO LEARN

Leadership in this day and age has to be more than about profits. It is not enough to lead a system based on values.

Shape Your Story and Inspire Others

Friedman's story highlights her rise from intern to CEO in a male-dominated environment, showcasing her balancing ambition, family, and personal growth. She exemplifies female leadership in finance and tech, proving that leadership doesn't always follow traditional paths.

LESSON TO LEARN

Legacy leaders not only tell people what to do but also demonstrate to them what can be done.

Remain Rooted in Facts, and Driven by Vision

Friedman is an analytical and strategic thinker. Her conclusions are never unfounded, she has always relied on data, but what is different is that she has been able to relate that data to a larger picture.

Whether it is the creation of smarter markets, the minimisation of friction in cross-border transactions, or the creation of the next iteration of finance, she is always thinking of the next generation of finance and using real-world analytics to create it.

LESSON TO LEARN

Numbers lead operations, but vision leads to innovation. Good leaders combine both.

Strike a Balance between Stability and Agility

Being the CEO of a large financial organisation, Friedman needs to make sure that the systems are sound and stable, but at the same time, she has to be innovative in order to stay ahead. She has been able to strike the right balance between the strictness of regulation and the flow of innovation, a skill that is becoming increasingly important in a volatile economy.

During her watch, Nasdaq has not only been able to enhance its trading platforms, but it has also expanded into cybersecurity, fraud detection and other high-value services.

LESSON TO LEARN

The current leadership needs to have two faces, to be the custodian of faith and a change agent.

A Legacy through the Future Lens

Adena Friedman is not only reshaping Nasdaq, she is modernising the role of capital markets in society. Whether it was changes in technology or societal advancement, she has made it clear that running a company financially can be responsible and revolutionary at the same time.

Friedman is decisive, quiet, and forward-looking in a noisy world. It is not only the growth of Nasdaq that will testify to her legacy, but also the way she managed to redefine the very nature of global finance to future generations.

MOST EMPOWERING
WOMEN LEADERS
IN 2025

Redefining the Narrative for Women in the Workplace

ELAINE HEPLEY

CEO & Founder,
Solana Consulting Services LLC

Women are breaking into almost every unconventional field, rewriting old rules with new strength and vision. Elaine Hepley, CEO and Founder of Solana Consulting Services LLC, is one such leader—a visionary leader whose journey has been shaped not by loud declarations but by the quiet courage to listen, persist, and keep building even when her place was doubted.

She started her career far from boardrooms, in shelters and crisis centres, working in places where hope was fragile and every small act of care mattered. Those early years taught her to value patience, empathy, and precision—qualities she later brought to solving complex problems in industrial machinery and varnish analysis.

Now, as a Lubricant Specialist at Luxorkem Trading LLC in Dubai, Elaine combines technical mastery with a deep commitment to mentorship, especially for young women who, like her, often find themselves alone at the table. Her leadership isn't about commanding attention but empowering others, building trust, and quietly and consistently proving that excellence is earned, not granted.

In this exclusive interview with TradeFlock, Elaine reflects on her challenges, the trust she's built, and the legacy she hopes to create for her field and the women following in her footsteps.

Q How did you turn varnish analysis from a niche problem into a global business?

You could say my journey began with a microscope and a bit of curiosity. Years ago, inspired by Dr. Sasaki's discovery of varnish in turbines, I started spotting varnish in other components—compressors, hydraulics—you name it. I soon realized that as machines and environments changed, varnish issues were quietly growing, but few truly understood them.

I believed that in every challenge lies the seed of opportunity and you can make a virtue only if you know where to look. That belief led me to develop new testing methods, share my knowledge through hands-on training in the US, LATAM, and now the Middle East, and help engineers see what was hidden in plain sight. My passion for helping people and solving real problems keeps pushing me to bring varnish awareness and solutions globally.

Q What major roadblocks did you face as a founder in a niche field, and how did you overcome them?

Honestly, most people didn't see the point of studying varnish with a microscope, and I too met a lot of resistance at first. So, I quietly did the research independently, determined to prove its value. After two years, I published my findings, and suddenly the industry started to take notice, even in places like Australia and the Middle East. For me, the key was letting my work speak for itself and always being honest and consistent with my clients. Persistence and a genuine desire to help have been my best tools for overcoming every roadblock.

Q How do you balance data-driven decisions with a human touch in your leadership?

Great leadership is equal parts analytics and empathy and I firmly believe that *data isn't just numbers on a screen but a story that guides action. But as I always say, Data integrity is everything; if you start with bad data, you'll end up with bad decisions.* I make it a priority to rigorously vet information and catch mistakes before they become costly. At the same time, I trust my instincts and value the people behind every project. Striking the balance between research and real-world judgment is what helps me lead with both precision and humanity, no matter how complex the challenge.

Q What impact does knowledge-sharing have on industry standards and your brand?

True leadership is about leaving a legacy, not just a title. I personally believe that sharing knowledge with the next generation isn't just a responsibility; it's a privilege. *"It does take a village, and I believe the best way to elevate our industry is by empowering others to challenge the status quo and keep innovating."* I've learned so much from my own mentors and colleagues, especially through my work with STLE, and giving back as a mentor and board member is my way of continuing that tradition. Supporting students and young professionals raises industry standards, keeps our community strong, and ensures that our shared knowledge lights the way for future generations.

Q What's the biggest myth about varnish removal, and how is Solana Consulting setting the record straight?

Patience is bitter, but its fruit is sweet. That saying sums up varnish mitigation better than any technical manual I've read. The biggest myth, I would say, is that varnish can be removed overnight. In truth, every system is different; sometimes it takes a few hours, sometimes it's a marathon that lasts months.

There's no magic bullet; real solutions require understanding the type of varnish, using the right mix of technologies, and staying patient. At Solana Consulting, we're changing the story by focusing on education and transparency. We help clients see what's really happening inside their systems, so they can make smart, lasting decisions rather than just quick fixes. In my experience, the best results come to those willing to slow down and get it right.

> "Data integrity is everything; if you start with bad data, you'll end up with bad decisions."

Q What's next for you? Are there any new passions or projects ahead?

Every new chapter is a chance to give back and grow. I'm sharing my story through my new book, ***"Embracing the Journey",*** and launching master classes on resilience and personal growth. While I'm bringing innovative filtration technology to Dubai, I'm also mentoring others and championing sustainability. More than anything, I'm focused on creating a positive impact by helping others thrive, advancing my field, and giving back to the community that inspires me every day.

HOW TO EMBRACE THE TECH REVOLUTION WITHOUT LOSING YOUR SOUL

Ashley Sherman,
Senior VP of Global Sales, **SoftServe**

We're living through a moment unlike anything before. AI is creating art, robots are walking among us, and digital twins are building virtual copies of our world—sometimes even of us. It's exciting. It's powerful. But it also makes me pause and wonder: How do we ride this wave of change without losing the parts of ourselves that make us… human?

For me, it starts with **knowing the tools and knowing yourself**. Tech isn't "good" or "bad"—it reflects the people behind it. If we don't understand how AI works or what automation means for our lives, we risk letting technology happen to us instead of with us. But understanding alone isn't enough. We need a personal compass—our values—to keep us heading in the right direction.

I also believe in a **human-first mindset**. Technology should be here to amplify our creativity, empathy, and problem-solving—not to replace them. Before I jump into a new system, I ask: Will this make life better for people? If I can't answer, I slow down.

And here's a big one: **protect your headspace**. Tech is amazing, but constant notifications, endless scrolling, and always-on work culture can drain us. Setting digital boundaries isn't anti-tech—it's pro-you.

In our workplaces, we can make space for the soul—sharing stories, connecting as humans, and making meaning alongside innovation. The best teams I've seen pair high performance with genuine connection.

Finally, I've learned to **measure what matters**. Yes, KPIs are important, but they're not the whole story. Trust, well-being, inclusivity—these are the metrics that tell us if we're building a future worth living in.

At the end of the day, embracing the tech revolution without losing your soul isn't about resisting change—it's about leading it, with both curiosity and conscience. The future will belong to those who are fluent in technology and deeply rooted in what makes us human.

MOST EMPOWERING
WOMEN LEADERS
TO WATCH IN 2025

Creating a Personalized Path Through Paradise

HIDA T. INGRAHAM-KEMPSKI

President & Founder, **Experience Grand Bahama with Hida**

By 2030, nearly 70 percent of global travelers are expected to seek personalized, culturally immersive experiences over packaged tours, reshaping the very core of the hospitality sector. While much of the industry is still adapting to this shift, some leaders were building toward it long before the trend emerged.

Hida T. Ingraham-Kempski, Founder and President of Experience Grand Bahama with Hida, recognized early on that the future of travel wouldn't rely on scale, but on story. In 2012, drawing from more than a decade of experience in marketing, sales, and multilingual guest relations, she launched a hospitality venture that emphasized intimacy over itinerary. Her private, tailor-made island excursions—offered in English, Spanish, and French—invited guests not just to see the Bahamas, but to feel part of it. What began with handwritten itineraries evolved into one of the island's most respected boutique experiences, shaped by a guiding principle: let the guest lead.

Her motto—"No Crowds, No Buses, No Time Schedule but Yours"—has become a promise of intimacy in an often impersonal industry.

In an exclusive interview with TradeFlock, Hida discusses the decisions that defined her journey, the inflection points that tested her vision, and the leadership values that continue to guide her growth.

Q What inspired you to create 'Experience Grand Bahama with Hida'?

The idea took shape over coffee with two close friends who encouraged me to reconnect with my roots during a time

of personal loss. Motivated by their vision, I embraced my identity as a proud Bahamian and envisioned a hospitality experience unlike any other. That's when I decided to become the first Bahamian trilingual private island guide, offering personalized day trips across Grand Bahama. I started by crafting itineraries and sharing them with local hotels and timeshares. After a successful first year, I expanded my reach through an online booking platform and a TripAdvisor account, opening the door to a global audience.

This business was never just about tours—it was about creating meaningful, culturally rich experiences that allow visitors to feel the heart of the island. My goal was simple: deliver intimate, authentic tours with no crowds, no buses, and no fixed schedules—just personalized island experiences.

Q How has your career journey prepared you for running this venture?

My journey has been anything but linear, but each step has prepared me to build a deeply personal, culturally rich business. My work on private charter yachts across the Mediterranean taught me the value of cultural appreciation and service. Years spent traveling through Europe deepened my love for people and broadened my worldview. Back in the Bahamas, I combined this global exposure with my hospitality experience to connect with international guests in a meaningful way. These diverse experiences shaped the foundation for a business that's both personal and globally attuned.

Q What sets your service apart in Grand Bahama's competitive tourism market?

Grand Bahama is a stunning destination, but it's also a crowded space when it comes to tourism. From the beginning, I knew I needed to offer something that stood out—not just visually, but emotionally. My strategy has always been about going deeper: understanding what my guests truly want, not just showing them the sights.

Every interaction begins with open communication. I ask questions, listen, and tailor each experience to the guest's pace, interests, and expectations. I don't offer cookie-cutter tours. Instead, I treat every visitor like a member of my own family, making sure they feel seen, valued, and fully immersed in the experience.

There are no big groups, no rush, no rigid itineraries. That intimacy, that sense of personal connection, is what makes people remember their visit. In a saturated market, what makes my service different isn't just what I show you—it's how I make you feel.

Q How do you promote inclusivity in your guest experience and team culture?

Inclusivity isn't just a value I talk about—it's something I live and breathe through every part of my business. As a multilingual guide, I can speak directly with guests from all over the world in their own language, creating an instant bond that makes them feel welcomed and at ease. I tailor interactions to respect cultural nuances, ensuring everyone feels welcome and understood. Internally, I foster diversity by encouraging a team dynamic where each person's background adds value to the overall experience. This inclusive approach enriches our storytelling and creates deeper, more meaningful connections with guests.

Q What strategies have helped you build strong client loyalty and referrals?

In the world of hospitality, especially here in the Bahamas, word-of-mouth is everything. I've built a loyal client base by treating every interaction as the beginning of a relationship—not a transaction. When guests tour with me, they don't just leave with photos—they leave with stories, connections, and a sense of being part of something special.

Follow-up is key. I stay in touch, I thank them personally, and I invite them to share their experiences. That authenticity builds trust. I also maintain a strong online presence through TripAdvisor and social media, where happy clients become my best marketers.

Another important piece is collaboration. I partner with local artisans and creators, offering guests not just a tour but a window into Bahamian life. My multilingual skills allow me to connect across borders, and that personal touch helps guests feel at home. As I always say, this business is about more than sightseeing—it's about the bonds formed, the stories shared, and the unforgettable memories created.

Startup OF THE MONTH

EATRO
EAT WHAT YOU LOVE

Building the Future of Homemade Food at Scale

At a time when almost anything can be ordered via app and delivered to your door, where every meal can be ordered in bulk and people prefer to eat out rather than cook, there is one type of food that has been curiously underrepresented: homemade food. As the cloud kitchens and delivery giants take over the urban markets, consumers seeking healthy, comforting, home-cooked food are left without choices. In the meantime, thousands of talented home cooks, many of them women or first-generation immigrants, have no access to digital platforms to earn money by using their culinary abilities.

The homemade food market faces issues with safety, trust, efficiency, and discoverability, disrupting supply and demand. People turn to fast food, and home cooks struggle to earn. Eatro, launched in 2023, aims to fix this with a trusted platform for homemade meals using technology, chef empowerment, and storytelling to reshape food participation.

At a Glance

Founded: **2023**
Founders: **Pradnya Ghorpade**
Headquarters: **San Francisco, California, United States**

The Homemade Food Code Cracked

The fundamental idea behind Eatro is very straightforward, but very strong: homemade food is not the product, it is a relationship. And to have a successful relationship in a digital marketplace, it needs trust, transparency, and accessibility.

The four underlying innovations that Eatro addressed are as follows:

- Chef Vetting and Compliance: All home chefs on Eatro are verified for hygiene and food safety, audited in their kitchens, and receive onboarding support. Meals are prepared under certified conditions, ensuring customers can confidently order from chefs they've never met.
- Discovery + Storytelling: Eatro's platform doesn't list dishes but tells their story. Customers can search by mood, cuisine, or dietary preferences. Each chef profile provides cultural background, cooking philosophy, and specialties, making each meal a personal, emotional experience.
- Smooth Logistics and Delivery: Eatro partners with hyperlocal delivery services and streamlines routes to ensure on-time deliveries with warmed food to kitchens. It also provides green packaging and pickup services, reducing logistical tension for chefs.
- Fair Economics: Eatro lets chefs set their prices and takes a platform fee. Chefs earn 3-5x more than traditional catering or casual sales, while maintaining control over their menus and schedules.

Developing a Credible Marketplace

The core of Eatro's growth model is trust. In a business where speed is usually favored over content, Eatro stands out: a platform of warmth, accountability, and integrity.

Its app experience is a no-frills one. Customers are able to review meals, rate, and order favorites. Chefs get data insights, price tools, and customer feedback, which are aimed at enhancing quality and satisfaction over time. Having such systems, Eatro is not merely a food delivery service, but a well-thought-out trust network between those who cook and those who need comfort.

Scale and Market Validation

Ever since its inception, Eatro has expanded fast in the Indian and global cities where the migrant population, students, and working professionals are numerous. Up to date, the company has:

- Contracted more than 1,200 verified home chefs
- Provided over 700,000 meals
- Received a customer satisfaction rating of more than 68 percent repeat usage
- Allowed chefs, 80 percent of whom are women, to have flexible income generation

This pull indicates a huge market potential. The homemade food industry is estimated to be worth more than $400 billion globally, and industry estimates place the market as largely unorganized. Services such as Eatro are ready to monetize and capitalize on this untapped potential.

Over 20 million consumers across U.S. university towns and healthcare hubs face 'food fatigue' from generic delivery meals. Eatro converts this underserved segment into recurring revenue by matching them with vetted home chefs who deliver authentic, culturally rooted meals.

Social Impact in the Center

In addition to revenue and scale, the model of Eatro has a profound social impact:

- Economic Empowerment of Women: Women, especially the homemakers, will be empowered as they will be able to make money out of their kitchens, and Eatro will scale up cooking talent into a livelihood.
- Cultural Preservation: By providing curated menus and chef storytelling, Eatro assists in the preservation of regional cuisines and culinary traditions that would otherwise go unnoticed and underappreciated.
- Health and Well-being: Eatro focuses on portion control, nutrition, and real ingredients to provide a healthy alternative to processed takeout meals, which are in demand among students, professionals, and patients in need of balanced meals.

TASTE HOME ANYTIME, ANYWHERE




Enjoy the convenience of home-cooked meals crafted by local chefs. Whether you're on-the-go or longing for homemade flavors, relish a variety of preservative-free dishes delivered straight to your door.

The Future Highway

Eatro aims to become the leading platform for hyperlocal homemade food networks by diversifying efforts, including collaborations with universities, hospitals, and corporate wellness programs offering healthy meals. It is also expanding internationally into the US, the Middle East, and Southeast Asia to meet demand for culturally relevant homemade food.

Technologically, the company invests in chef analytics, AI recommendations, and scalable onboarding to support more home kitchens while maintaining quality. Eatro is a startup that unites scalable business logic and emotional intelligence, addressing operational and trust issues in the homemade food ecosystem. It has developed a platform where tradition meets technology, and commerce meets community. Urban consumers seek authenticity and connection, so Eatro sells not just meals but memory, meaning, and home.

MOST EMPOWERING **WOMEN LEADERS** TO WATCH IN 2025

A Catalyst For Change And A Powerful Advocate For Women

DR. KAREN WENDT

President,
SwissFinTechLadies

As the world grapples with climate urgency, social inequities, and a growing demand for ethical innovation, the future of finance can no longer be built on profit alone. It requires leaders who think systemically, act courageously, and anchor every decision in purpose.

Dr. Karen Wendt is one such leader — a catalyst for change in an industry long overdue for reinvention. With a career spanning global banks like Deutsche Bank, HypoVereinsbank, and UniCredit, she has transformed risk into opportunity and finance into a tool for regeneration. Today, as President of SwissFinTechLadies and CEO of Eccos Impact GmbH, she empowers women to become angel investors, startups to scale with sustainability at their core, and institutions to align capital with conscience.

Beyond the boardroom, she mentors, lectures, writes, and builds ecosystems that turn values into ventures. Her work is not just about investing in markets — it's about investing in a better future.

In an exclusive conversation with TradeFlock, Dr. Wendt opens up about her journey, the barriers she's broken, and the vision driving her forward.

Q What key milestones have shaped your leadership journey?

My professional journey began in the high-pressure world of investment banking, at a time when women were few and the word "sustainability" barely existed in the financial vocabulary. Over the next two decades, I worked to integrate extra-financial risk management frameworks into the sector, eventually receiving the Financial Times Sustainability Award in 2007 — a moment that shifted everything for me. It confirmed a belief I still hold today: "*Finance can be a force for transformation, if we choose to embed ethics and purpose into its core.*"

That belief led me to found Eccos Impact GmbH, where I now serve as CEO, and to take on the role of editor for the Springer book series *Sustainable Finance*. These platforms allowed me to integrate the 7 Capitals model into my work — bringing equal weight to social, human, natural, intellectual, manufactured, and spiritual capital, alongside financial capital. It's a holistic approach that transforms how we think about value and decision-making.

As co-founder and now President of SwissFinTechLadies, I focus on building ecosystems where women, underrepresented voices, and ethical innovators are not just included, but empowered. I believe leadership isn't about control — *it's about orchestration. "It's about guiding systems toward regeneration and inclusive wealth, across all seven forms of capital."*

Q What major challenges did you face, and how did you overcome them?

Breaking into traditional finance as a woman championing sustainability was no small feat. I was often the only woman in the room, advocating for sustainable practices that were seen as irrelevant. I relied on persistence, data, and clear messaging to show their financial and ethical value.

Another challenge was shifting institutional thinking to recognize the full value of the 7 Capitals. Encouraging banks to consider risks tied to natural and social capital required education, pilot projects, and aligning sustainability with core risk strategies.

Q What current initiative excites you most, and why?

Right now, I'm most excited about the Female Angel Investing Programme we launched at SwissFinTechLadies. It's designed to help women step into the world of private investing — many for the very first time — with confidence, clarity, and community.

What makes it powerful is how it blends financial know-how with purpose. These women aren't just writing checks — they're backing bold ideas that reflect their values.

They're investing in companies that restore ecosystems, empower marginalized voices, and drive climate solutions. It's not just about profit anymore. It's about showing what purposeful capital can really do.

> Breaking into traditional finance as a woman championing sustainability was no small feat. I was often the only woman in the room, advocating for sustainable practices that were seen as irrelevant.

Q How can technology and ethical finance drive change, and which innovations are you exploring?

When paired with ethics, technology becomes one of the most powerful tools for systemic change. At SwissFinTechLadies, we're exploring innovations like blockchain, tokenization, and AI to democratize access to capital and information. For example, we're working on security token offerings for green and social assets, helping small and mid-sized enterprises raise funds with integrity and transparency.

We use the 7 Capitals lens to guide our thinking. It's not just about what tech can earn, but what kind of capital it creates. Does it build trust? Support shared learning? Respect the planet? That's the future we're building toward — regenerative, human-centered, and tech-enabled.

Q What advice would you give future fintech leaders — especially women?

Start small and start now. You don't need millions to become an investor — just the courage to begin, the curiosity to keep learning, and a strong community around you. Redefine success by embracing the full spectrum of the seven capitals, where financial return lives alongside wisdom, dignity, and lasting impact. Let your voice be heard, lead visibly, and become the role model you once looked for. Build diverse teams that draw strength from different sectors, disciplines, and cultures, because real resilience comes from inclusion. And above all, let your values guide you — ethical finance is not a contradiction, it is the direction the world is already moving toward.

On August 5th, 1891, the world was moving fast. Steamships crossed oceans, railways linked nations, and telegrams carried messages in seconds. But for travelers, carrying money was still risky. That's when American Express, then better known for freight than finance launched something that changed travel forever: the world's first traveler's cheque, a safer, smarter way to carry money across borders.

The launch of the traveler's cheque was more than a solution to a travel problem, it was a turning point in global finance. It redefined how people moved across borders, offering not just security but confidence. With this simple innovation, the world suddenly felt more accessible, more secure, and more connected than ever before.

The Foundation of a Financial Milestone

In the 19th century, international travel extended beyond diplomats and traders to curious elites and emerging tourists. Yet with exploration came danger carrying substantial cash exposed travelers to theft, fraud, and currency exchange problems at every step.

Started in 1850 as a mail service, American Express grew into financial services by the late 1800s. Noticing the need for safer travel money, President Marcellus Flemming Berry invented the traveler's cheque, which changed global travel for more than a century.

The Pioneer and Power Fueling the Change

Marcellus Flemming Berry, though not well-known, changed personal finance with his vision. In 1891, as head of American Express's Financial Department, he created pre-paid cheques that could be replaced if lost and used at many banks and hotels worldwide.

American Express had a solid reputation for dependability and honesty, crucial for earning customer trust. Its close ties with European banks enabled the traveler's cheque to rapidly gain worldwide acceptance.

This innovation showed a bigger change: the growth of corporate banking, trust in institutions, and America's financial power. Though simple, these cheques stood for a new economy where trust not gold made global trade possible.

The Socio-Economic Revolution: Unlocking Financial Freedom

Traveler's cheques made travel abroad safer and easier. Middle-class Americans and Europeans, who were afraid to carry cash, started traveling more and with confidence. This helped more people explore the world and support learning, culture, and business across countries.

This invention set the stage for today's travel money, offering a safe way to carry funds before credit cards and digital wallets. Traveler's cheques allowed money to move safely, backed by trusted institutions and global agreements.

5 AUGUST 1891

The Birth of the Traveler's Cheque by American Express

The broad acceptance of American Express traveler's cheques strengthened the company's global image. Trusted by millions, it boosted faith in American finance and set the stage for Wall Street's emergence as a world financial leader.

As traveler's cheques moved across countries, they brought challenges like currency rules, fraud, and exchange rates. Their use helped shape banking laws, leading governments and banks to set clear rules for verifying, replacing, and taxing international money.

A New Era at Your Fingertips

From fancy hotels in Paris to busy markets in Cairo, travelers cheques were a trusted tool for millions. With the American Express stamp and a special number, they gave people more than money they gave safety, confidence, and the freedom to travel.

Traveler's cheques weren't just for tourists, journalists, students, missionaries, and soldiers used them to carry money safely. Over time, they came in different currencies and were easy to find around the world.

Though traveler's cheques became less popular with credit cards and digital payments, their impact is still clear. What started in 1891 as a safe way to carry money is now a normal part of how we handle travel money in today's digital world.

The Trust Revolution of 1891

August 1891 taught us an important lesson: financial innovation isn't just about new ideas, it's about trust. Traveler's cheques worked because people trusted American Express, its partners, and the promise that their money was safe, no matter where they traveled.

Today, amid virtual wallets and digital payments, traveler's cheques remind us that trust and foresight remain key to financial progress. Despite new technologies, challenges like security and authenticity persist in different forms.

Paper Legacy in the Age of Technology

By the 21st century, traveler's cheques were mostly out of use but still represent a special time in travel history. Introduced on August 5, 1891, American Express's simple idea didn't just fix a problem it paved the way for the future.

> Started in 1850 as a mail service, American Express grew into financial services by the late 1800s. Noticing the need for safer travel money, President Marcellus Flemming Berry invented the traveler's cheque, which changed global travel for more than a century.

This future still influences our world today, driven by every international payment, every card swipe abroad, and every digital dollar flowing through cyberspace. Every advancement traces back to that simple 1891 idea, showing how enduring innovation and trust can change the way we connect and conduct business worldwide.

So, here's to that summer day in 1891 to visionaries like Marcellus Flemming Berry, to bold ideas, and to the first traveler's cheque that helped make the world smaller, safer, and more connected.

TRADEFLOCK
journey of leaders

MOST EMPOWERING
WOMEN
LEADERS
TO WATCH IN 2025

KATHY MIKELLS

CFO, Exxon Mobil

Redefining Financial Leadership in a Changing Energy World

Managing the finances of a global energy giant is a complex task. And so is navigating volatile oil markets, climate-change pressures, and investor demands for growth and sustainability. However, since August 2021, Kathryn "Kathy" Mikells, the CFO of Exxon Mobil, has been doing this for years now. In this role, she balances funding for traditional oil-and-gas operations with investments in new energy, all while ensuring strong shareholder returns. Drawing on decades of finance leadership, Mikells brings analytical rigor and strategic foresight to guide ExxonMobil through an industry in transition.

Mikells's career was built on a strong finance foundation. She holds a BS in finance from the University of Illinois and an MBA from Chicago Booth. Early on, she worked in financial services – spending six years at GE Capital, Household International, and CIBC – before deciding to switch industries. As she recalled, "I used my Booth MBA as a catalyst to support that career change". In 1994, she joined United Airlines as a financial analyst. Over 16 years at United (UAL Corp), she climbed through the ranks, from analyst to vice president and ultimately Executive Vice President and CFO, gaining deep experience in corporate finance and investor relations at a major airline.

Driving Corporate Transitions: Nalco, ADT & Xerox

After United, Mikells moved into corporate turnaround roles. In 2010, she became CFO of Nalco, a global water-treatment and energy services company. Two years later, she was named CFO of ADT Security Services, leading the company through its spinoff from Tyco. By 2013, Mikells had moved into technology services as Executive Vice President and CFO of Xerox. Xerox CEO Ursula Burns praised her on joining Xerox: "Kathy brings…extensive experience in financial management…[and] success in transforming complex business models". Mikells herself saw Xerox's shift to a services-oriented model as a strategic focus, noting "Xerox is well down its strategic path toward building sustainable value for all its stakeholders". These roles honed her skill at steering complex businesses through change.

Leading Global Finance at Diageo

In late 2015, Mikells took on another global CFO role, this time at Diageo plc, the world's largest spirits and beer maker. She joined Diageo from Xerox and spent six years on Diageo's executive committee and board, overseeing finance, investor relations, supply chain, and procurement. Under her financial leadership, Diageo delivered strong results – running productivity programs and expanding operating margins. By mid-2021, she had helped steer Diageo through robust revenue and profit growth, and she returned to the U.S. to take the ExxonMobil CFO post.

Steering ExxonMobil's Financial Future

ExxonMobil's board appointed Mikells as Senior Vice President and CFO effective August 2021. She immediately joined CEO Darren Woods and the rest of the C-suite in setting the company's financial strategy. Woods said, "We welcome Kathy to ExxonMobil and look forward to the perspective and experience she brings as we work together to deliver on our strategies". In her Exxon role, Mikells manages the company's vast capital allocation – from funding oil and gas development to financing refineries and petrochemicals – while also investing in low-carbon ventures. She works closely with operational and strategy teams to forecast cash flows, optimize the balance sheet, and meet targets for dividends and debt. Her challenge is to balance near-term earnings with long-term investments in clean energy, a task that requires both financial discipline and innovation.

> We've developed an advanced coke product that can lead to 30% higher capacity, faster charging time, and extended battery life

Mikells has been active in guiding Exxon's move into new-energy projects. In recent years she has highlighted the company's carbon capture and storage (CCS) pipeline plans: "We have 6.7 million tons annually under contract for [CO_2 transport and storage], and that is far more than any other company," she told investors, adding that Exxon is "on our way to meeting our aim to having 30 [million tons annually] by 2030." She also spoke about battery materials research: "We've developed an advanced coke product that can lead to 30% higher capacity, faster charging time, and extended battery life," she said.

Under her finance leadership, Exxon has outlined multibillion-dollar roadmaps in CCS, hydrogen, battery materials, and carbon products, targeting a few billion dollars in new earnings by 2030 from these efforts. At the same time, Mikells has weighed in on energy policy – for example, calling a U.S. pause on LNG exports "a mistake" that could slow global emission reductions. These public statements show her active role in aligning Exxon's strategy with energy market realities.

Leadership Through a Changing Energy Era

Kathryn Mikells is known for a calm, analytical leadership style. She emphasizes team alignment and long-term value. Colleagues note that she is disciplined and prepared, but also approachable – blending financial rigor with a focus on people. Mikells encourages others to embrace challenges, advising young finance professionals to "take some risks and stretch yourself" by tackling assignments outside their comfort zone. This mantra reflects her career, stretching from finance analytics to the top of corporate finance, and has become part of her leadership ethos.

In guiding ExxonMobil through economic cycles and an energy transition, Mikells exemplifies a CFO who is both guardian and catalyst: safeguarding capital and earnings today while funding the innovations of tomorrow. Her journey from the finance floors of Chicago Booth and GE to the helm of Exxon's finance function illustrates how deep expertise and adaptability can drive resilience and growth in a rapidly evolving industry.

MOST EMPOWERING
WOMEN LEADERS
TO WATCH IN 2025

Driving Human-Centered Transformation

KELLY F. LAKE

President,
Katama Learning AI

Uncertainty has become the new constant in business. As technology advances faster than many organizations can adapt, the pressure to modernize learning, elevate performance, and empower people has never been greater. While many organizations scramble to catch up, a few leaders have long been building toward this moment. Kelly F. Lake is one of them. With over 30 years of experience at the forefront of learning, performance, and AI-driven transformation, Kelly has consistently championed people-first innovation.

From building Olympic-scale training systems to leading strategic transformation for Aptara, KnowledgeWorks Global, MPS-EI, and SweetRush, she has redefined effective workforce development for global organizations. Her career reflects a rare ability to align business needs with human growth.

> When learning becomes personal and purposeful, transformation becomes possible.

In an exclusive interview with TradeFlock, Kelly Lake opens up about her journey, the pivotal challenges she has faced, and the future she is actively building.

Q Your career spans leadership roles across consulting, healthcare, finance, and ed-tech. What's the unifying thread behind such a diverse journey?

It's a question I've reflected on often. While these industries might seem unrelated on the surface, what connects every chapter of my journey is the human element of transformation through learning. From consulting to healthcare, finance to tech, I've always been drawn to organizations navigating change—places where learning could be the bridge to new capabilities and meaningful evolution.

> The common denominator is always about understanding how people learn, what motivates them to change, and how to build environments that foster skill acquisition and behavioral shifts while maintaining strategic focus

That has been my true north. I focus on breaking down complex challenges into learning pathways that not only develop skills but also spark confidence and long-term growth. No matter the industry, it's always been about empowering people to move forward with clarity, capability, and purpose.

Q You've been called a "disruptor" in learning and performance. How do you personally define positive disruption, and when is it truly necessary?

Though it might vary, I believe that positive disruption means making deliberate, strategic shifts that challenge outdated systems and open the door to better ways of learning and performing. It's not about being provocative for its own sake. It's about looking at long-held assumptions, identifying what no longer works, and having the courage to replace them with something that genuinely improves performance.

Sometimes that disruption takes the form of new technology—AI, immersive learning, adaptive platforms, to name a few. Other times, it's about rethinking how learning connects to business goals or reimagining the learner experience entirely. It becomes necessary when growth accelerates, when performance stagnates, or when market shifts force organizations to respond quickly. *It fosters innovation and a culture of continuous experimentation, making businesses more resilient.* Done right, disruption becomes a catalyst for unlocking talent, accelerating strategy, and transforming how people learn and thrive.

Q When leading global transformation, what role does empathy play in your strategy toolbox?

Empathy is the foundation—not a soft skill, but a strategic one. Having worked across continents and cultures, I've seen how empathy enables transformation at scale. It allows you to hear what's really being said beneath the surface, to understand what people are experiencing, and to design change that resonates on a human level.

When people feel seen, understood, and included, they engage differently. They offer feedback, take ownership, and adapt to change rather than resisting it. Empathy also reduces friction by anticipating concerns and building trust early. It helps you move from telling people what's coming to inviting them into the process of shaping it. "It transforms a top-down mandate into a collective journey, transforming not just something that happens to people, but something that happens with and for them." That distinction is what makes the change last.

Q Can you share a time when a strategy didn't go as planned—and what that experience taught you about leadership and risk?

Strategy is never static—it evolves. I remember a large-scale initiative that had all the right pieces in place: strong design, risk analysis, stakeholder support. But it still fell short. Not because the concept was flawed, but because the organization wasn't truly ready.

I call this the Silo Factor. Without alignment between leadership, employees, technology, HR, and change management, transformation efforts lose traction. That experience taught me that strategy must be grounded in operational and emotional reality. You can't assume readiness; you have to build it.

Today, AI enables us to surface business gaps faster, run readiness assessments, and automate alignment across workstreams. But even with those tools, success hinges on whether people are fully engaged and connected to the change. True effective leadership is about meeting the organization where it is—and guiding it, step by step, to where it needs to go.

Q What excites you most about the next chapter in your professional journey, and what impact do you still hope to make?

We're entering a remarkable moment in business transformation—one defined by the merging of human intelligence and AI. That convergence has the power to reshape not just how we work, but how we grow, connect, and lead.

There are no limits to what we can create and impact. After 30 years in global learning and transformation, I feel more energized than ever to contribute meaningfully to this evolution. My mission now is to build future-fit workforces—equipping people to work alongside AI in ways that expand human creativity and capability, not replace it.

I'm especially focused on bridging the global AI divide, ensuring that access, tools, and learning are inclusive and equitable. And I want to help redefine leadership for this era—where ethics, empathy, and strategic clarity guide how we lead through change. At the core of all of it is one belief: this new future must remain deeply human.

The Enigmatic Legacy of BABA VANGA

Baba Vanga is perhaps one of the most intriguing and controversial figures in history when it comes to 20th-century mysticism. Baba Vanga was born to a peasant family in a town called Strumica, which was part of the Ottoman Empire at the time (now North Macedonia), in 1911 under the name Vangelia Pandeva Gushterova. She has been blind since childhood, but because of her ability to predict events, she gained titles such as the Nostradamus of the Balkans, and later, worldwide recognition, as her prophecies still attract people decades after she died in 1996.

A Mysterious Twist to a Tragic Beginning

At 12, Vanga faced a life-changing event when she was thrown by a tornado and waded through sand and dust, losing her sight despite multiple operations. Her followers believe this painful experience sparked her clairvoyant powers, giving her the ability to perceive past and future events, and describe people and scenarios without being there.

Her emergence as a seer coincided with the turmoil of the 20th century, including world wars, political upheavals, and scientific advances. By the 1940s, her visions reached Bulgarian royals and officials, and eventually, politicians, scientists, military figures, and ordinary people sought her advice.

The Foretellings Which Determined Her Fame

Probably most famous about Baba Vanga is her long list of predictions, some of which her followers suggest have come true in chilling precision. One of the most popularly quoted prophecies:

- The 9/11 Attacks: It is said that her utterances were in 1989 when she said, Horror, horror! American brethren will be killed as they are attacked by the steel birds." This is viewed by many as the terrorist attack on the World Trade Center in 2001.
- The Kursk Submarine Disaster: She supposedly prophesied, "Kursk will lie covered in water and the entire world will cry over it," and it occurred in 2000 when a Russian submarine sank, leaving none of the 118 crew members alive.
- ISIS & International Instability: This is one of the instances where some of her utterances have been attributed to the emergence of radicalism in the Middle East and the refugee crisis in Europe.
- Barack Obama's Presidency: It was assumed that she foresaw how the future U.S President would be African-American (considering the 44th president).

It is worth noting, however, that a large part of these predictions was made after the events had already happened. Therefore, one might wonder about either retrospective attribution or reinterpretation.

Baba Vanga's Predictions After 2025

The post-2025 prophecies by Baba Vanga outline major future changes in the world. She is believed to have predicted the rise of clean nuclear fusion and an end to energy shortages around 2028. The polar ice caps are likely to begin melting by 2033, leading to rising sea levels. By 2035, there could be civil unrest and economic turmoil in Europe. She foresaw that human cloning, especially for organ transplants, might happen by 2046. In 2076, she suggested that communism could return globally. By 2100, artificial suns might become Earth's primary energy source, and by 2130, she speculated on the possibility of contact with extraterrestrial life. The late 21st century is expected to see a spiritual awakening. While these dates cannot be proven, they remain intriguing to believers and highlight ongoing discussions about energy, climate, AI, and global politics.

Science Vs Spirituality

Psychologists, neurologists, and other parapsychologists have taken an interest in Baba Vanga's case. Some theories suggest she possessed an extraordinary memory and deep intuitive understanding of human behavior, which allowed her to make highly accurate predictions that seemed to come true in advance. Some believe she was simply a fraud who took advantage of the chaos caused by the Cold War.

Her abilities have never been scientifically tested and, therefore, have not been definitively proven. Instead, they are mostly based on anecdotal accounts, especially from those who witnessed her.

A Digital Age Continuing Legacy

Since her death, Baba Vanga's name has become increasingly prominent, especially in internet culture. Each December, her predictions for the following year are listed by news outlets and websites, many likely apocryphal. Her supposed 21st-century prophecies cover natural disasters, world wars, and alien contact worldwide.

She also allegedly foresaw mankind's connection with technology, related to current trends like artificial intelligence, transhumanism, and bioengineering. Though often unclear, these predictions attract media and public interest.

The Cultural Phenomenon

Baba Vanga's durability lies not just in her predictions but in how she embodies a cultural blend of mysticism, folk traditions, and politics. She offered encouragement, fear, and guidance in post-communist Eastern Europe, where trust and spiritual renewal were low. Her house in Petrich, Bulgaria, is now a pilgrimage site visited by thousands.

Her life remains the subject of documentaries, movies, and books, creating a mystical nostalgia industry. Some see her as a genuine prophet, others as a myth born from chaos, but her reputation endures. Signs and stories across cultures reveal humanity's desire to find order in chaos, making her a symbol. In the digital age, her fame reflects our ongoing fascination with the mystical and the unexplainable, as we believe someone can see beyond the present. To some, she's a real mystical prophet; to others, a symbol of ideological ambiguity. Her story reflects our timeless human yearning to know the future.

MOST EMPOWERING **WOMEN LEADERS** TO WATCH IN 2025

Steering Creativity Beyond Convention

LAURA JORDAN BAMBACH

Founder & Chief Creative Officer, **Uncharted**

It was the mid-1990s in Sydney when a young fine arts student stumbled into a world few others even knew existed, HTML coding. As the internet began to stretch its wings across the globe, Laura Jordan Bambach found herself captivated not just by art, but by the vast creative possibilities the digital world offered. A lecturer handed her the basics of web coding and suggested, "You might enjoy this." She did more than enjoy it as she used it to rewrite the rules of what creativity could look like in a digital age. That moment of serendipity launched a career that has since helped redefine the boundaries between technology, advertising, design, and activism.

Today, Laura Jordan Bambach stands among the most respected creative leaders in the global advertising industry. As the Founder and Chief Creative Officer of Uncharted, a creative agency launched in April 2024 with long-time collaborators Hattie Matthews and Fern Miller, Laura continues to blaze new trails. Uncharted isn't just another agency, it's a bold, purpose-led venture that applies data, technology, and culture to solve real-world business and societal problems through creativity.

From Cyberfeminism to Digital Leadership

Born and raised in Australia, Laura's roots in creativity came through fine arts. But her early passion evolved in a uniquely digital direction during her university days, when she began merging art with coding. It was also during this period that she became deeply engaged in the cyberfeminist movement, a cultural and political initiative that challenged the male-dominated tech space. She was an editor and creative director at Geekgirl, the first cyberfeminist magazine, where she created interactive web experiences and games at a time when such things were cutting-edge.

After sharpening her skills in Sydney, she moved to London where her creative and technical abilities quickly earned her positions at several respected agencies including Lateral, Deepend, and ID Media. By the early 2000s, she had become Head of Art at Glue London, where she played a key role in advancing digital storytelling in advertising.

Leading from the Front: Dare, LBi, Mr. President

Laura's creative leadership grew exponentially when she joined LBi in 2008 as Joint Executive Creative Director. There, she helped integrate digital capabilities with brand storytelling, bringing in a more human, interactive approach to campaigns.

She later became Creative Director and Partner at Dare, and in 2013, co-founded the independent agency Mr. President. It was here that Laura's philosophy of "making things that matter" fully flourished. Under her creative leadership, the agency earned multiple accolades, including Agency of the Year by The Drum and International Small Agency of the Year by AdAge. At Mr. President, she led innovative campaigns that merged design with social impact, giving the agency a reputation for smart, brave, and forward-thinking work.

Grey London and Global Influence

In 2020, Laura took on the role of President and Chief Creative Officer at Grey London, one of WPP's top creative agencies. She also served on Grey's Global Creative Council and chaired the EMEA Creative Council, bringing her inclusive and transformative leadership style to a wider platform.

At Grey, Laura made it a priority to build not just campaigns, but cultures. She emphasized empathy, curiosity, and collaboration, values she believes are essential to creative excellence. Under her leadership, Grey London strengthened its creative credentials, gaining recognition in major industry rankings and awards.

Uncharted: A New Chapter in Creative Leadership

By 2024, Laura was ready to reimagine the agency model again. With Hattie Matthews and Fern Miller, two of the industry's sharpest minds, she launched Uncharted, an agency designed to challenge conventions and bring radical creativity to the forefront. From day one, Uncharted has stood out for its commitment to inclusive design, progressive business practices, and future-facing creative tech.

For Laura, Uncharted isn't just a business, it's a creative ecosystem meant to nurture talent, especially those who often go overlooked in traditional agency hierarchies. It continues her long-standing mission to reshape the industry through inclusion, purpose, and experimentation.

Championing Change: SheSays, CANNT, and More

Beyond agencies, Laura's impact on the industry is deeply social. She is the co-founder of SheSays, a global network that helps women in advertising and design grow through mentorship and events. With over 90,000 members in 55 cities worldwide, SheSays is one of the most significant platforms for women in the creative industries.

She also founded CANNT Festival, an alternative to Cannes Lions that celebrates creatives who may not get to attend the glitzy global event, and OKO, a mentoring app for young talent. Laura co-founded The Great British Diversity Experiment, a groundbreaking project aimed at proving the commercial benefits of diversity in creative teams.

Recognition and Awards

Over the years, Laura has earned numerous honors across creativity, effectiveness, and leadership. She has received awards from D&AD, One Show, Cannes Lions, Effies, Clios, LIAAS, Campaign BIG, Creative Circle, British Arrows, and Caples, reflecting her creative excellence across both craft and commercial performance.

She was runner-up in Campaign's Agency Leader of the Year in 2021, named Individual of the Year at the DADI Awards, and featured in Debrett's 500 list of Britain's most influential people for two consecutive years. In 2018, she received the Alumni Award for Art and Culture from the University of New South Wales, and an Honorary Doctorate from Norwich University of the Arts for her services to design and gender equity.

A Different Kind of Creative

Laura Jordan Bambach's journey from coding in Sydney to founding some of the UK's most progressive creative platforms reveals a professional arc defined by innovation, purpose, and heart. As she continues to shape Uncharted and inspire creatives globally, Laura Jordan Bambach proves that the most powerful journeys are those that lift others as they move forward.

FROM GOALS TO GOLD

The Commerce behind the Football legends

In Global athletics, football has emerged as a billion dollar powerhouse, fueled by star athletics who go beyond the sport to become international icons. At the forefront of this commercial age stand Lionel Messi, Cristiano Ronaldo, and Kylian Mbappé.

Each player has shaped a unique image both on and off the pitch: Messi, the "magician," reflects grace and modesty; Ronaldo, the "machine," epitomizes drive and physical dominance; Mbappé, the "next-gen model," combines youth, commercial appeal, and social consciousness.

The Journey from Pitch to Global Phenomenon

Only a few decades back, a footballer's influence rarely went beyond the pitch. Today, icons like Messi, Ronaldo, and Mbappé are global titans, with personal brands and ventures valued in the hundreds of millions driven not just by skill, but on smart ventures beyond the game.

These players offer more than just jerseys, they embody lifestyle, ambition and values. From timepieces to perfumes and blockchain partnerships, they've grown into global marketing giants with loyal audiences across the globe.

Cristiano Ronaldo is the epitome of the modern football entrepreneur. Boasting over 600 million followers on social media, his CR7 brand covers apparel, fragrances, hotels, and fitness centers. Collaborations with Nike, Herbalife, and Binance reinforce his position as a worldwide commercial titan.

Lionel Messi, the "magician," shapes his brand with skill, humility, and authenticity. Less flashy than Ronaldo, his lasting ties with Adidas, Pepsi, and Mastercard highlight his global reach. His 2023 move to Inter Miami was both a career and strategic business step, unlocking new deals like a major partnership with Apple.

At 26, Kylian Mbappé represents football's commercial future. As a Nike and Dior ambassador, he merges sports with fashion, attracting younger audiences. His 2025 transfer to Real Madrid anchors him in a global sports giant. Beyond endorsements, his activism on racism and education enriches his brand's impact.

The Power Of Digital Media

Social media has transformed how athletes build and sustain their brands. Ronaldo's massive presence on Instagram and Facebook boosts fan engagement and commercial value. Messi relies on authenticity, sharing personal moments to connect deeply, while Mbappé's energetic content resonates with younger fans on TikTok and YouTube.

Their online presence transforms them into content producers and influencers, providing brands with direct reach to millions worldwide.

The Athletic Wear Rivalry: Adidas vs. Nike

Messi, Ronaldo, and Mbappé also reflect the ongoing clash between two dominant forces in sportswear: Adidas and Nike.

Messi's enduring partnership with Adidas has boosted the brand's foothold in Latin America and Europe.Meanwhile, Ronaldo, the leading figure of Nike Football, secured a lifetime contract reportedly valued at over $1 billion, reflecting his vast market influence.

Mbappé represents Nike's connection to the next wave of fans and athletes, combining youth appeal with international influence. His image helps the brand expand into rapidly growing football markets across Africa and Asia.

Football and Beyond: Enterprise and Global Reach

These athletes have transcended the game to become the influential business leaders.

Ronaldo's CR7 empire covers fashion, hospitality, and fitness. His move to Al Nassr supports Saudi Arabia's strategy to enhance its international sports profile.

Messi's latest projects feature The Messi Store menswear collection and active involvement in MLS development. His Leo Messi Foundation brings a meaningful philanthropic dimension to his brand.

Mbappé's Inspired by KM program promotes youth education and empowerment, linking his brand to issues that resonate with younger audiences.

The Global Power Dynamics

The careers of these icons mirror broader geopolitical changes. Saudi Arabia's football investments, highlighted by signings like Ronaldo and Messi, align with its strategy of sports diplomacy and soft power projection.

Mbappé's transfer to Real Madrid is a key move in La Liga's effort to regain global dominance in football, with major impacts on broadcasting and sponsorship revenues.

Mbappé's transfer to Real Madrid reflects La Liga's push to restore its global stature in football, carrying substantial broadcasting and sponsorship consequences.

Who Leads the Commercial Race?

Ronaldo currently dominates the commercial landscape, driven by his extraordinary social media influence and a diverse portfolio of business ventures that span multiple industries, solidifying his position as a global powerhouse beyond the football pitch.

Messi's brand adopts a more understated approach yet remains equally influential, emphasizing lasting legacy and sustainable expansion, particularly in emerging markets such as the U.S.

Mbappé stands out as the emerging force poised to shape the future of the commercial football world, leveraging his youthful energy, distinctive style, and strong commitment to social causes to build a brand with lasting influence and widespread appeal.

The Takeaway

Players like Messi, Ronaldo, and Mbappé go beyond the game, redefining the football's commercial and cultural influence. More than just athletes, they are influential global brands driving the future of sports and business. As the sport progresses, they will remain benchmarks for what it means to be iconic figures in today's sporting world.

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Reimagining Leadership In The Era Of Digital Medicine

NATALIE CONDE

Director of Telemedicine
Novant Health Urgent Care

The shift to virtual care has forced healthcare systems to rethink how they operate, not just technologically, but structurally and culturally. What began as a pandemic response has since become a permanent fixture of modern medicine, demanding leaders who understand both clinical realities and the mechanics of scale.

Natalie Conde, Director of Telemedicine at Novant Health Urgent Care, is a driving force behind accessible, inclusive, and technology-forward healthcare. With over 16 years of clinical experience in emergency medicine and a strong background in digital health leadership, she now oversees virtual care for 50 clinics across South Carolina, leading one of the region's most impactful operational innovations.

Her leadership draws on firsthand clinical experience, a deep understanding of system design, and a clear directive: make care more accessible, more human, and more sustainable. In this exclusive feature with TradeFlock, Natalie reflects on the journey that shaped her voice in healthcare, the importance of operational leadership in the digital age, and what it truly means to empower and be empowered in a system that's constantly evolving.

Q What's the biggest lesson your clinical journey has taught you as a leader?

The most valuable lessons I've learned didn't come from textbooks, but from real moments at the bedside, mentoring providers, and collaborating with every member

If I can help close the care gap, create a model that reaches the underserved, drive innovation, and bring compassion back to medicine—while keeping patients at the heart of every decision—that's the legacy I want to leave behind. ”

of the care team. Emergency medicine taught me how to adapt, trust others, and lead in high-pressure situations. I've learned that leadership isn't about position, it's about connection. Whether someone wears a white coat or serves meals, every role matters.

As I transitioned into operational leadership, especially in telehealth, I saw how innovation needs to be grounded in empathy. We must build systems that support both patients and providers. Mentorship has always been important to me, and I try to create a space where others can grow, speak up, and learn without fear.

I stay close to the frontlines because strategy only works when it reflects real experience. Leadership, to me, is about values. I still lead with the same passion I had on day one: to serve and uplift.

Q What shift was most important when moving from clinical care to telemedicine leadership?

Stepping into telemedicine leadership meant more than swapping scrubs for strategy. It was a complete shift in how we think about care. Virtual visits were no longer a backup plan. They had become essential, especially for patients in rural or underserved communities.

We had to rebuild trust in a new kind of connection, train providers to deliver empathy through a screen, and redesign workflows that felt seamless, not sterile.

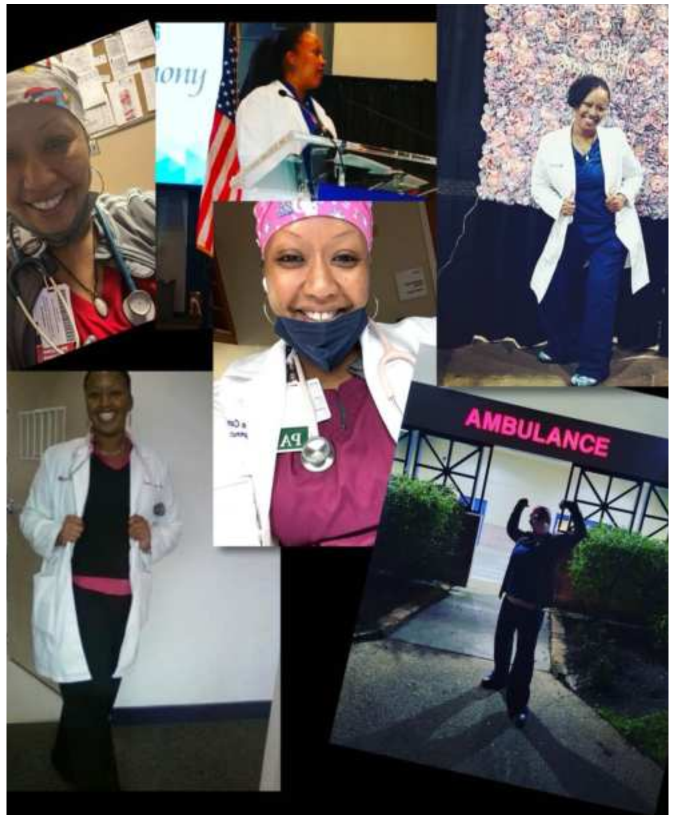
Telemedicine isn't just a convenience; it's a lifeline for patients who might otherwise go without care. This wasn't just about going digital. It is about leading with vision, building with heart, and staying rooted in what matters most — **'people'.**

Q How do you lead virtual care at scale while keeping it patient-focused?

Leading virtual care across more than 50 urgent care centers means balancing technology, teamwork, and real human needs. We design every part of the experience around two things: ease and empathy. The platform has to be simple to use and emotionally supportive from start to finish. We work across departments to ensure workflows are smooth and scalable, even during internet outages or high patient volumes. Many people feel more comfortable at home, and that setting often allows for more honest conversations and stronger provider connections. By listening to feedback, refining our systems, and training our teams to lead with presence, we ensure that virtual care still feels deeply personal.

Q What's the biggest challenge in scaling telemedicine, and how are you tackling it?

One of the biggest challenges is navigating different rules across states — from insurance coverage to prescribing restrictions. It's a lot to manage while still trying to deliver fast, safe care.



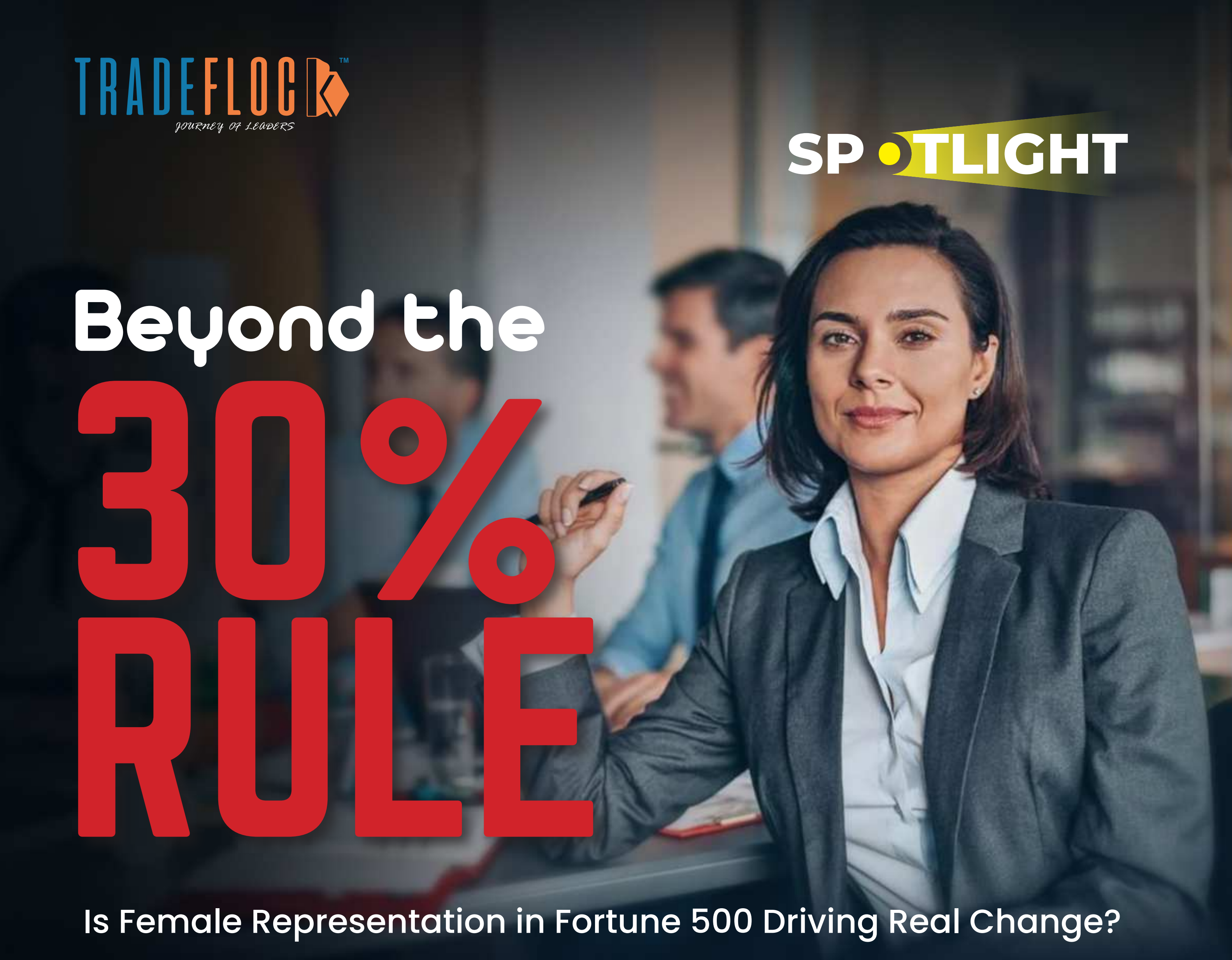
Another layer is clinical judgment. Virtual care is powerful, but we must know when to escalate a case to an appropriate setting, such as visiting one of our brick-and-mortar locations or proceeding to the ER. We've seen situations where providers acted quickly and prevented delays that might have happened in person.

Access is still a barrier, too. Many patients either don't know that telemedicine is an option or aren't confident using it. We're focused on clear guidance and local outreach to close those gaps.

Q What's the next big goal you're reaching for, and what legacy do you hope to leave in telemedicine?

My next focus is deepening my work in digital health, especially around building smarter, more compassionate systems. I've been on all sides of care — as a provider, a patient, and now an operations leader — and that perspective drives me to design solutions that feel both effective and human.

I want to help other teams rethink access, especially for those juggling multiple jobs, caring for families, or living in rural communities. These patients deserve systems built with them in mind. I'm also investing in leadership growth and provider training, so care remains personal, even virtually.



SPOTLIGHT

Beyond the 30% RULE

Is Female Representation in Fortune 500 Driving Real Change?

The past ten years have seen an increased call to have gender diversity at the highest levels of corporate leadership. The core of this discussion is the so-called 30% rule, according to which the presence of at least 30 percent women in leadership positions leads to a critical mass that changes the dynamics of the group, decision-making, and organizational culture. As more women are arriving in boardrooms and C-suites, particularly in Fortune 500 corporations, the question still lingers: is this representation resulting in actual, structural change?

The Numbers: Advancing with Reservations

The 2024 Women in the Workplace report by McKinsey & Company and LeanIn.Org shows that the number of women in boardrooms of Fortune 500 companies has increased drastically, with women currently having 30.4 percent of board seats compared to 15 percent a decade ago. Moreover, 2023 saw a record high of female CEOs in Fortune 500 companies, as 53 women were leading these organizations. Although this is a positive trend, it only represents a small portion of Fortune 500 CEOs, which is approximately 10 percent.

Outside of the C-suite, the balance is still unbalanced. As an example, women of color remain drastically underrepresented, with an estimated 4 percent of all executive positions. In the meantime, a significant number of women in the top leadership indicate that they lack access to sponsorship and high-visibility projects, which are crucial to career development.

The Importance of the 30% Rule

The 30 percent rule cannot be called arbitrary. Social science studies indicate that female members of a decision-making entity have a higher possibility of being listened to and heard when there are at least 30 percent of females among them. This critical mass minimizes tokenism and creates an atmosphere where different opinions will not only exist but they will be considered.

With companies in Fortune 500 boardrooms meeting or surpassing the 30-percent level, companies are seeing better ESG (Environmental, Social, and Governance) performance, greater breadth of risk management plans, and better net stakeholder trust. Research conducted by Deloitte and Catalyst has associated gender diversity in boards with an increased return on equity, an improved score on innovation, and enhanced employee engagement.

Real Change or Performative Diversity?

Nonetheless, critics believe that diversity initiatives, without being accompanied by structural changes, may turn out to be performative. A mere expansion of the headcount is not bound to disrupt prejudgments, redesign company culture, and counter wage abnormalities and promotion imbalances.

Even in 2024, as KPMG Global Female Leaders Outlook says, many female executives feel alone in male-dominated cultures and have a lack of mentorship and unconscious bias as their continuing challenges. More besides, most corporations have not yet integrated gender parity into the performance measures or tied executive compensation to their diversity performance; thus, there is no responsibility in most instances.

Organizational Culture and Style of Leadership

Increasingly, female leadership is valued for qualities like collaborative decision-making, empathy, and long-term thinking. These traits are especially vital in the post-pandemic era, where agile, inclusive leadership fosters resilience and innovation.

Cases like General Motors with Mary Barra and Nasdaq with Adena Friedman illustrate this shift, both promoting corporate responsibility, strategic change, sustainability, workforce flexibility, and digitalization.

However, true cultural change depends not just on leaders but on an inclusive organizational culture. Are parental leave, flexible work, and pay equity policies evolving? Are male leaders trained to support gender equity? These indicators reflect lasting change.

Past the Boardroom: Pipeline Problems

A key obstacle to female representation leading to real change in workplaces is the leaky pipeline, where middle-aged women leave due to lack of support, biases, and home care duties.

> The rise of women leaders in Fortune 500 companies marks progress, but true change depends on embedding gender equity into corporate strategy, culture, and governance

In response, firms invest in leadership development, mentorship, and sponsorship of mid-level women. The Business Roundtable report states these efforts improve retention and promotion.

However, despite audits and executive commitment, programs risk becoming box-checking. Organizations must move from episodic initiatives to internalized approaches, making gender equity a business priority.

A Generational Change and a Market Strain

Employees under Gen Z and millennials are hastening the call for true gender equity. They want accountability, challenge old hierarchies, and demand visible diversity in leadership. Organizations that ignore these expectations risk losing talent and damaging their reputation.

Moreover, institutional investors like BlackRock and State Street Global Advisors are integrating gender diversity into their ESG assessments, voting against non-diverse board slates. This economic climate urges companies to reconsider leadership pipelines and diversity policies.

Representation as Liberation, Not Egress

The rise of women leaders in Fortune 500 companies marks progress but is just the beginning. The 30% rule signifies this milestone, yet true change depends on embedding gender equity into corporate strategy, culture, and governance.

Only through accountability, structural change, and redefining leadership norms will representation lead to transformation. Organizations that view gender equity as a strategic resource will lead not just in numbers but also in influence.

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TANYA FINLAY

Vice President, People and Culture, Fortis Inc.

Solving the Talent Puzzle in Utilities

Fortis Inc., a company traditionally focused on wires and infrastructure, faced a talent challenge in attracting, developing, and retaining leadership across several regions. The industry typically emphasizes technical efficiency and conformity. However, as workforce needs evolve, generations shift, and cross-border questions arise, energy firms now struggle to keep and attract leadership talent in an industry not known for its agility or innovation. Tanya Finlay has led a culture and leadership initiative to transform talent development into a strategic advantage for a heavily regulated utility serving Canada, the U.S., and the Caribbean.

An Exciting Expedition in HR

Tanya N. Finlay has over 20 years of leadership experience in HR across various sectors, with expertise in labor relations, strategic workforce planning, and executive development. She has worked in senior human resources roles within the healthcare system in Newfoundland and Labrador and has been with Fortis since 2009, managing the people operations of Fortis Properties. She joined the corporate office in 2015 and was promoted to the C-suite in 2023, becoming Vice President of People and Culture at Fortis Inc.

She holds a bachelor's degree in Human Resources and Labour Relations from Memorial University and a master's degree in Industrial Relations from Queen's University. These qualifications combine traditional human capital analysis with a more enterprise-focused perspective.

A Humble Climber whose Footprint is Complicated

Based in St. Johns, Newfoundland and Labrador, Fortis Inc. is a company that operates ten regulated utility companies across Canada, the United States, and the Caribbean. Fortis owns subsidiaries such as ITC Holding in Michigan, UNS Energy in Arizona, and FortisBC in British Columbia, along with many other operations and personnel.

Fortis has over $65 billion in total assets and nearly 10,000 employees across 18 jurisdictions. Its HR challenges are complex due to the unique regulatory, geographic, and cultural environments each subsidiary faces. The integration of leadership development, performance systems, and scientific solutions has been a longstanding concern, evolving from simple policy issues to a broader transformation.

Leadership Lab: The People-First Innovation at Fortis

Finlay's work with Fortis focuses on the Fortis Leadership Lab, a global company accelerator fostering leadership through an immersive, cross-functional ecosystem. It goes beyond training, enabling top talents to collaborate with CEOs on corporate issues and develop key skills. In 2023, Fortis invested nearly half a million hours and over thirty million dollars in employee training.

For Tanya, this involves compliance, business acumen, decision-making, strategic thinking, and inclusive leadership. Finlay enhances succession planning through digital tech, making talent visible and mobile within Fortis, facilitating internal talent use, division relocations, and reducing service fees.

Strategic Culture Breaking Silos

Finlay's major achievement is transforming the decentralized people structure into an integrated, culturally aligned system. She introduced mechanisms like a leadership visibility system, creating spaces, virtual and physical, where new talent can interact directly with the C-suite and senior management.

She also implemented experiential learning programs such as cross-functional teams, enabling employees across functions and regions to collaborate on strategic initiatives. This fosters innovation and accelerates leadership development by exposing emerging leaders to real-time challenges.

Her work in Diversity, Equity, and Inclusion is equally notable. Tanya strengthened Fortis's DE&I framework by aligning with national commitments like the BlackNorth Pledge. Under her leadership, the company saw measurable improvements in executive gender diversity and inclusive hiring, validated by external sources.

> To build real peace, you need to invest in people. You need education, you need opportunity, and you need economic dignity.

Achievement and Impact

Although Tanya Finlay's public presence is limited, her influence boosts Fortis's reputation as a leader today. Fortis was listed in The Globe and Mail's Women Lead Here for progress in female executive representation.

Internally, Fortis's People and Culture division fosters a unified culture across business units, linking people strategies to growth and leadership continuity amid an aging workforce. Their efforts have garnered publicity at major human capital events, positioning Fortis as a utility HR best practice example.

The Business Impact

Tanya Finlay has changed Fortis's approach to its most valuable asset: its people. She has also made leadership development more effective by connecting culture and talent with enterprise strategy. This has resulted in a strong leadership pipeline, improved internal talent mobility, and safeguarded Fortis against talent shortages and succession issues.

She has shifted the focus toward a capability-based people strategy and has influenced leadership thinking through the organization's DNA, aligning it with its capital and operational goals.

Infrastructure as Culture

The lesson shared by Tanya Finlay is also a valuable one for business leaders in any industry: culture truly is infrastructure in a world with more regulation and complexity. Her approach to people strategy, similar to her approach to capital investment, has helped her realize that the readiness, alignment, and engagement of leadership, both at an organizational and individual level, are not soft metrics; rather, they are strategic performance and continuity drivers.

When redesigning the people agenda at Fortis, Tanya has not only built a leadership pipeline but also fostered a future-proofing culture that possesses enough dynamism to drive change across borders, markets, and generations.

TRADEFLOCK
Journey of Leaders

Editor's Pick

MOTHERHOOD AND MANAGEMENT

How Today's Leaders Are Redefining Workplaces for Inclusivity and Balance

The conflict between motherhood and management has been considered a personal issue and not a structural one over the decades. However, with an increasing number of women reaching top-management positions and with the world of work pushing greater flexibility, innovative companies are looking at work in new ways. This is resulting in an emerging trend in which progressive, compassionate, and care-enlightened leadership is becoming more popular, which does not make parents, primarily mothers, decide between career and care.

Policy to Practice

Contemporary leaders are moving beyond basic maternity benefits, adopting inclusive, gender-aware policies like longer parental leave, flexible schedules, reentry programs, and childcare initiatives to boost retention, morale, and productivity. Companies such as Salesforce, Spotify, and Zerodha have introduced returnship programs, mentorship, and supportive cultures for working mothers to restart their careers without punishment. The McKinsey & Company 2024 Women in the Workplace report finds companies with strong support systems for working parents have 35% higher retention rates for women in mid and senior roles.

Leadership as a Mother's Advantage

Gradually, motherhood is being rebranded as a managerial strength, not a career weakness. Competencies developed in the course of care, such as empathy, time management, resilience, and negotiation, are increasingly becoming a defining leadership attribute.

Leaders such as Whitney Wolfe Herd (Bumble) and Reshma Saujani (Moms First) have raised their voice and talked publicly about bringing an end to the motherhood penalty by addressing not only the discussion of care but also anticipating its structure in systems. That entails reconsidering the measurement of performance, the normalization of flexible hours across all genders, and the re-evaluation of caregiving as a primary tenet of human-centered leadership.

The Emergence of the Care-Centered Culture

In addition to personal policies, inclusive leaders are instituting care as a cultural fabric in their businesses. They are developing empathetic managers, establishing trans-functional sets of parental resources, and guaranteeing that their decision-making considers the lived realities of caregivers.

A report published by Deloitte Insights in 2023 says that when companies embrace care-based cultures, employee engagement is only one of the benefits of the choice, as it leads to enhanced business performance, which confirms that inclusion and innovation are intertwined.

Real Life Designing

In the forthcoming world of leadership, it does not mean forgetting the complexities in life but constructing while keeping them in consideration. With more contemporary leaders adopting inclusive work models, they not only model behavior that is more likely to attract the best talent, but they are also creating a strong message: there is no conflict between caregiving and career development; caregiving and career development are, in fact, deeply correlated.