

TriLinc Global, LLC is an impact investing asset management firm that connects pools of capital in developed markets with small and mid-sized businesses in developing economies around the world.

After a successful 30 year career on Wall Street, Gloria Nelund, co-founded the company in 2008 to achieve her vision of providing scalable capital to small and medium sized enterprises in emerging economies in order to catalyze economic growth and reduce poverty. Gloria spent 30 years in the asset management industry, including as Head of the U.S. Private Wealth Management Division of Deutsche Bank and CEO of Bank of America Capital Management, Inc.

TriLinc has an interesting blog at <http://trilincglobal.wordpress.com>

Gloria Nelund's Sprint Up the Legendary Ladder by Monica Reidy

During discussions about careers, terms like “climbing the corporate ladder” and “breaking the glass ceiling” more than likely emerge. Gloria Nelund didn't have the time for those discussions because she was too busy in her professional achievements actually living out those proverbial concepts.

Born and raised near Dayton, Ohio, Gloria began her career in 1979. For 25 years she was in asset management and banking; but the most notable accomplishment in her occupation has not been the assignments she has implemented, though they are impressive, but her determination to break through the restrictions and limitations that faced her in an industry that was primarily controlled by men.

In 1984 Gloria was recruited by Security Pacific Bank to implement a major project: to split their institutional trust operations from their personal trust operations and convert them all onto new systems. Gloria managed a 500-person department and was able to complete the assignment in one year. She continued running the personal operations group for two years until the head of sales and marketing for the private client group asked her to consider moving into marketing and strategic planning. “My first reaction was, ‘why would I do that?’” she said. “I don't even like salespeople!”

But she was up to the challenge and enrolled in the Darden Executive School at the University of Virginia for training in sales and marketing and eagerly moved into the position. Not surprisingly, within a year she took over the sales group as well. She was then asked by the head of asset management to move to the institutional side and be the CEO of one of the bank's subsidiaries, which was called Intercash Capital Advisors, where she managed billions of dollars in institutional money.

Gloria's career soon moved into the fast lane. Bank of America bought out Security Pacific Bank in 1991 and numerous changes ensued. The management at B of A wanted to take over all of Security Pacific's institutional subsidiaries and combine them into one.

At that point, Gloria was asked to be president and CEO of a new subsidiary and she took over Bank of America's capital management. When B of A bought Robertson Stevens, a notable investment bank, she was asked to be the global head of sales and marketing for all of asset management. Her new role had her managing hundreds of people and numerous sales teams worldwide. In 1998, Nations Bank bought out B of A and they sold the investment bank side to the Bank of Boston, but the asset management team wasn't part of that transaction. So her boss at the time made a bid to buy back his management team and the negotiations between he and the bank stated that the maneuver would happen only if Gloria would agree to run it until the deal was done.

During that time, however, she received a job offer from Scudder Stevens and Clark, now known as Scudder Investments, and was soon after hired to run the private client group. She was busy building a strategy and a national sales team when Deutsche Bank bought them out.

"When I left B of A, I didn't want to go back to a big bank," Gloria said. "I wanted to be in a small asset management firm, which is what I like." But nonetheless, she soon found herself as the head of Deutsche Bank's U.S. Private Management Group, basically the CEO of their private bank in the U.S. She oversaw 51 billion dollars in client assets and almost 200 million in asset revenue, 900 offices in the U.S., and was the member of the Global Executive Committee at Deutsche for the private wealth management group, and senior partner at Deutsche Bank group. As an asset manager in private banking she managed money on behalf of clients for high net worth individuals. Gloria was the highest-ranking woman at Deutsche Bank.

"Not only was I the only woman on this new management team, I was significantly younger than my male colleagues," she explained. "And most of them were ex-military, macho, and not open to working with women." What most annoyed Gloria was when management meetings focused on sensitive topics that consisted of argument and bantering, she realized that during the breaks, the men would go to the restroom where they seemed to finish their discussions. "They would come out to say, okay here's what we decided ...," she explained. Frustrated by this approach, she, on one occasion, elected to follow them into the men's room as she continued talking. "They were stunned, but I made my point and it never happened again."

Her ability to box with the "big boys" is largely how Gloria has been able to advance professionally. "I found that I needed to think like a man when it came to business," she said. "The biggest mistake women make is that they get emotional over business issues." Since Gloria has been the only woman on every management team she ever worked on she quickly realized that she must understand how men think. "You have to be willing to play 'the game' but also be able to say 'I'm not going to ever compromise my values,'" she revealed.

Because of her savvy business flair, Gloria was able to complete everything she was asked to accomplish by the company within three years: She had integrated all the systems so they worked on common platforms, merged the brands, sold two of the pieces

of the business (making the bank a great deal of money), integrated the physical locations and built a sales team. She had been commuting to New York from Los Angeles on a weekly basis, leaving on a red-eye Sunday night and returning Friday night. At that point, she asked her boss if she could retire within a year, and when she did, she took time to get re-acquainted with her son, David, and husband Dave, whom she had been leaving weekly for the past several years.

“I couldn’t have accomplished what I have without my husband,” Gloria said. “He has been ‘Mr. Mom’ since David was two years old.” David, her now 20-year-old son, although high functioning, has Downs Syndrome. “When David was born and it was apparent that one of us had to stay home with him, the choice as to whether that would be Dave or I was immediately clear,” she said. “Dave has always loved being home with our son.” Dave and Gloria, however, share household responsibilities, “I cook because he doesn’t, and he does the laundry because I can’t use a washing machine.”

Although she enjoyed her family and did quite a bit of traveling with Dave during her time off, someone like Gloria can’t seem to stay retired. Recently, she started a business with her brother-in-law, sister and husband. “The objective of the business is to help other people become successful,” she said. “We work with entrepreneurs and small- to medium-size businesses to help them do what they need to in order to achieve financial success.” Having been on the “inside,” Gloria is able to write business plans, raise money and establish strategy for her clients. Currently, the company is considering joining a group of businessmen to set up a private equity fund that invests in businesses that industrialize third world countries in order to help promote capitalism around the world.

While globally focused, she is committed to the success of local businesses and those who run them. Her experience as a female in the corporate world enables her to advise women who must juggle a family and a career. Any suggestions? “Yes, find a husband who’s willing to stay home,” she joked. “Otherwise, career women should hire a very qualified nanny to care for the kids.”

And though her own professional reputation is nothing short of stellar, Gloria credits her accomplishments to God, “I feel that God has blessed me in all my achievements, and I just wouldn’t have been able to accomplish all that I have without His help,” she said.

She also has advice for women who hope to fast-track up the “corporate ladder” like she has: “You must always take responsibility for your actions and attitudes,” she said. “Be clear about what you want and consider the consequences.” Gloria also believes that in management, you must care about those with whom you work with and for. “Help equip others to do their jobs well,” she revealed. “Nobody’s a bad person, and if you have to fire someone, help them to understand that maybe they’re a wrong fit for the job.” Above all, Gloria believes that a woman must guard her reputation with her life in the workplace. No matter how skilled a woman is, her credibility is always the most important, as Gloria has demonstrated in her own professional life.