

PROFILE

JENNIFER (BOYER) WALLIS:

Connecting the dots of globalization

By Jocelyn Milici

Call her the London Bridge... to Europe and the world beyond. Jennifer (Boyer) Wallis (MBA 1998) is Wells Fargo's director of Western Europe Global Correspondent Banking, plying her passion for international business from the new London office of the US-based banking giant.

International has long been a major theme in Wallis's life. She earned her BA from the University of Washington's Jackson School of International Studies. Later, while her children were in school, she returned to the UW to attain her MBA and jumped on opportunities to study in India and Indonesia. Just last year, she accompanied a group of Foster MBAs on a study tour to China.

UW *Business* caught up with Wallis on life and work "across the pond."

JM: Since setting up Wells Fargo's London office last year, what are your biggest accomplishments?

JW: Our business line has been in operation for years, headquartered out of San Francisco, but the move to London is new for our group and will give us a great deal more flexibility and opportunity in servicing our bank-to-bank relationships in Western Europe. On the revenue side, since taking this position in June 2007, we have increased our bank-to-bank deposits into Wells Fargo by \$1.1 billion and have underwritten more than \$100 million in lines of credit for banks in Western Europe—in a very tight credit environment. I work with a very strong team of people who are integral to these accomplishments.



Does the US dollar's weak value compared to the euro affect your work in London?

Yes, but the impact of currency issues always is positive or negative depending on where you "sit." Opening the London office has, of course, been relatively more expensive for Wells Fargo given the weak dollar, but at the same time we see a great deal of business coming into the US for Wells Fargo and for our corporate customers due to the attractiveness of the weak dollar. I will say this, though: I'm pleased that I am personally compensated in pound sterling as most of my expenses are in

sterling—so it is less necessary for me to worry about the value of the dollar.

What was it like to rejoin the workforce after raising four kids? Has it felt like the road less traveled?

I thought I would encounter more resistance to my re-entry into a full career life than I did. I was judged by my performance and not by my age, which was positive. It was actually harder for me to enter the MBA program at my age than it was to re-enter the working world. I was at least ten years older than the average MBA student and the people in my program had

so much more practical business experience than I had at the time that it was somewhat overwhelming at first. I relied very much on my fellow students—who were sometimes years and years younger than me—to educate me. It was a humbling experience.

How did overseas study as an MBA student shape your career?

Studying abroad has been one tool in many that I have used to shape my career. In addition to studying in Bangalore, India, in the fall of 1997 (the first year the India program was available) I participated in the International Graduate Certificate Program offered by the MBA Program and joined the School's first study tour in the spring of 1997 to Indonesia.

Would you recommend studying abroad for other students?

Yes, I would highly recommend it. With the ever expanding global economy, the more exposure and experience that you have, the more effective you will be in your business life. My international experience gave me a perspective on the risks of my customers' businesses (when I was a corporate banker) that I would otherwise not have had, and it has helped in opening the door to this current assignment.

Are there any lessons learned along your career you'd like to share with business students and young professionals today?

Play to your strengths, strengthen your weaknesses. If you are not particularly a people person, throw yourself into situations that may be uncomfortable for you and learn. If your analysis skills are not as strong as your marketing skills, stretch and take on those projects that are out of your comfort zone. I recommend doing this while in the MBA program where there are resources to help in all of these areas. The well-rounded manager is always more valuable to a company. ■

PROFILE

ALICE SANDSTROM:

Pioneering woman dreamed big, acted bigger

By Ed Kromer

We're still talking about the "glass ceiling," that metaphorical barrier to the upper echelons of management faced by women and minorities. In the 1930s, when Alice Sandstrom (BA 1934) began her long and distinguished career, that ceiling was made of steel.

Yet Alice, who passed away in March at the age of 94, made her own way to the top. And she inspired generations of professional women in the process.

One of the first women to graduate in accounting from what was then-called the College of Business Administration, Alice was only the 13th woman to become a CPA in Washington state. After graduation she worked at the Star Machinery Company and a series of accounting firms before joining Seattle Children's Hospital in the late '40s. "When she found Children's," says longtime friend Kay Edwards, "it was the combination of service and accounting that she really needed."

With a shrewd mind, clear vision and a giant heart, Alice became chief financial officer at Children's, finally retiring in 1982.

Retirement soon gave way to a second career. Alice joined the board of the YWCA of Seattle-King County in 1983 and helped develop many essential services for women and families. She was named the organization's first and only board chair emeritus, and served until her passing. She also served on the boards of Senior Services, the Children's Hospital Foundation, the Society of Women Accountants, and the Foster School's accounting development fund.

She received numerous awards, including the Jefferson Award for volunteerism in 1997 and the Foster School's Distinguished Leadership Award in 2002. "She didn't do it for the honors, though," Edwards adds. "She just had to help people."

Alice lived by five simple rules: be passionate about what you believe in, be a mentor, cherish your friends, always be positive and enthusiastic, and dream big.

Good thing inspiration is everlasting. "I feel compelled to make a change in society," Alice told the *Seattle Post-Intelligencer* in 2005. "I like to think when they put me in the coffin, well I've done a good job. Then I'm going to heaven and I know I'm going to do something from heaven to help out down here." ■

