

Developing the Next Generation of Women in Investment Management

“My mom is an artist. My dad is an educator. I didn’t know the finance field was an option.”

Annually, Glenmede’s Summer Internship Program welcomes college students of science, technology, engineering and math (STEM) seeking real-world experience in portfolio management, wealth advisory, investment management, business development and technology. In 2019, Glenmede partnered with [Girls Who Invest](#) (GWI), a non-profit organization working to increase the number of women in portfolio management and executive leadership in the asset management industry. The Glenmede-GWI partnership expands the firm’s efforts to provide summer internship opportunities and encourage diversity in the industry.

The profile below features Helen Fish, now a junior at Bucknell University, a Girls Who Invest scholar and a member of Glenmede’s 2019 summer program.

Helen only recently began to develop an interest in finance and investing. Shortly after listening to a panel of women share their experience as finance interns, she changed her course of study and declared a double major in Accounting & Financial Management and Economics. This summer, she did a deep dive into the industry through GWI, which combines academic instruction, hands-on projects, and onsite industry experience. As part of her GWI program, Helen spent a portion of her summer learning about investing and careers in asset management with Glenmede Investment Management LP (GIM).

During her time at GIM, Helen worked with the small cap equity team doing research – ranging from examining company fundamentals to monitoring news that might impact the portfolio. The GIM team gave her an inside look at how portfolio managers work. “I got to be part of the discussions and see how the names in the portfolio were reacting and whether to buy or sell,” said Helen. “We were looking at how the investments work together in the portfolio as well as perform as individual stocks.”

“The major opportunity for me was learning about the process and how to really think about these decisions. I got to hear what was important to our PMs, also from the flip side what do clients care about.”

One of the most important things Helen learned from the team was knowing the right questions to ask.

Similar to Helen, many GWI scholars do not have a background in finance. GWI actively recruits its scholars from non-financial majors as part of broadening investment management to a wider group of women. To date, the program has included participants representing 50 distinct undergraduate majors. The program allowed Helen to gain practical experience through her work with the GIM team and via GWI's capstone project in which Helen's team analyzed and developed a buy/sell recommendation for Under Armour.

"We in the industry have to provide young women from across the country opportunities to become more familiar with the profession, as well as make connections and have practical experiences. The program from GWI is exactly the kind of experience that can grow the number of women in the field. We're proud to be able to partner with them on this important work," said Peter Zuleba, president of Glenmede Investment Management. "When young women like Helen go through the intensive program that GWI runs combining classroom learning and real-life industry experiences, it not only increases our chances of them returning to the industry after graduation, but also helps spread the word that asset management can be a rewarding career for women."

Nearly 700 students from U.S. universities and colleges have participated in the GWI program since 2016, including 150 scholars this summer. The 10-week program begins with four weeks of classes that cover technical skills such as financial statement analysis, business valuation and asset allocation. After the four weeks, each GWI scholar spends six weeks at an internship.

GWI would like to see 30 percent of the world's investable capital managed by women by 2030 and wants to transform the asset management industry along the way. Morningstar estimates that in North America today, less than 10 percent of mutual fund portfolio managers are women.¹

"The work is intellectually stimulating. You are learning something new every day," Helen explained. She also pointed to her experience with the culture at GIM as a factor furthering her interest to return to the field. Helen said, "They all are smart, hardworking people. Being immersed in that culture is exciting to me. It would be really motivating."

¹ "Fund Managers by Gender. Through the Performance Lens," by Madison Sargis and Kathryn Wing, Morningstar Research, March 8, 2018.

About Glenmede

Founded in 1956 by the Pew family to manage their charitable assets, The Glenmede Trust Company, N.A., ("Glenmede") is among the nation's leading investment and wealth management firms. The company oversees \$40 billion of assets under management for high-net-worth individuals, families, family offices, endowment, foundation and institutional clients. Headquartered in Philadelphia, the firm has offices in Delaware, Florida, New Jersey, New York, Ohio and Washington, DC. For further information, please visit www.glenmede.com.

About Girls Who Invest

Girls Who Invest is a non-profit organization dedicated to increasing the number of women in portfolio management and executive leadership in the asset management industry through education, mentoring, and internships in an inclusive, supportive environment. The organization's Summer Intensive Program (SIP) enables college students to explore investment management careers through four weeks of education at elite universities followed by a six-week paid internship at one of nearly 100 elite investment management firms. In addition, Scholars receive support and career guidance from a community of partners, mentors, and alumni. Girls Who Invest's vision is for 30% of the world's investable capital to be managed by women by 2030.