

A Different Type of Bank

An Interview with Julie Davitz, Head of Impact Solutions, Bank of the West/BNP Paribas

EDITORS' NOTE A globally-connected leader and changemaker with over 20 years of experience in the impact sector, Julie Davitz is passionate about helping investors, philanthropists, foundations, nonprofits and businesses mobilize their resources to realize their vision for change. She also sits on the President's Council of Ceres. In 2011, Davitz founded Julie Shafer Development + Philanthropy with the goal of providing efficient, thoughtful and effective strategic planning for donors and grantees. Earlier in her career, she served as



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the Director of Development for the Institute for Neurodegenerative Diseases after having been the Executive Director of Silver Giving Foundation. She began her career as the Marketing and Sales Director for Shafer Vineyards. Davitz holds a BA in international relations and art history from the University of California, Davis and an MA in family and child counseling from the University of San Francisco.

COMPANY BRIEF Bank of the West (bankofthewest.com) knows money deposited in a bank has the power to finance positive change so it takes action to support activities that help protect the planet, improve people's lives, and strengthen communities. It is working to redefine banking for a better future by focusing on areas where it believes it can have a real impact: supporting energy transition, helping enable women entrepreneurs and financing innovative start-ups. As the bank for a changing world, Bank of the West is committed to sustainable finance along with its parent company, BNP Paribas. Through Digital Channels and offices across the U.S., Bank of the West provides financial tools and resources to more than 2 million individuals, families and businesses.

Will you provide an overview of Bank of the West/BNP Paribas and what have been the keys to its industry leadership?

Bank of the West brings a unique global perspective to banking as part of BNP Paribas. We combine regional expertise with worldwide capabilities thanks to the fact that BNP Paribas operates in more than 70 countries. Bank of the West operates as a fundamentally different type of bank. Bank of the West, and BNP Paribas, have a focused strategy to accelerate the energy transition that's needed to combat climate change. Bank of the West is one of the only major U.S. banks that has chosen to restrict the financing of fossil fuels, big tobacco, palm oil and other activities harmful to the planet. We lead

with and promote diversity. Our CEO Nandita Bakhshi is among just 2 percent of female CEOs in banking globally, and more than half of her executive leadership team are diverse. Today, as the U.S. economy deals with the pandemic, our bank is uniquely positioned to help drive a sustainable recovery that breaks from the "old normal" and ensures resilience.

How do you describe your leadership style and what do you see as the keys to effective leadership?

I start with equality and respect.

Regardless of title, I believe we're all the same and bring unique skills, perspectives, and knowledge to each issue and project. Collaboration and coordination are crucial, particularly within a global institution like ours. With the pandemic, I find myself and my colleagues actually working more efficiently and effectively from home without losing our regular communication dynamic. Above all, client services are top priority. Educating teams and colleagues to advise and support clients beyond expectations is of primary importance.

What do you see as the role of financial institutions in building resilience in vulnerable places around the world?

Financial institutions play a fundamental role in building resilience in vulnerable communities, both around the globe and close to home. To have impact, I believe a global perspective and diverse leadership is key. As I mentioned earlier, Bank of the West is led by a female CEO who happens to also be a woman of color and an immigrant. The majority of her leadership team are diverse and collectively they speak 10 different languages. When your bank has such incredible diversity and embraces a broad worldview, it can make a real impact. One way that manifests itself for us is by joining forces with Grameen America to offer micro-financing to support more than 12,000 women-owned businesses. It also means collaborating with Forest Whitaker's Whitaker Peace & Development Initiative to promote nonviolence among youth in Los Angeles-area schools, while our parent company BNP Paribas supports similar efforts with Whitaker's foundation in South Africa.

Have your clients shifted in their demands for sustainable investments, both environmentally and socially?

Clients are increasingly thinking about climate change and social equality. This is especially evident in 2020, but has been true for the last few years. They're asking to invest with a lens on structural social and environmental change. It's often to

their financial benefit as we find that companies strong on sustainability, internal equality, and long-term thinking frequently have better track records, longevity, and returns. Thanks to our global reach and emphasis on positive banking, we are in a strong position to provide clients with the service they increasingly seek.

How do you define resilience and sustainability and are they interrelated?

Resilience is the ability to withstand difficulty; sustainability is the ability to withstand difficulty over time. You cannot have sustainability without resilience and, in the long run, the inverse is true as well. Long-term resilience requires a holistic approach to business; there's a reason that the UN has 17 Sustainable Development Goals, many of which don't relate to the environment specifically. There are goals around peace, gender equity, education, poverty, and more. A truly sustainable company looks beyond the impact of its own bottom line to the impact of its business practices and output. We cannot have a truly sustainable world if we're marginalizing certain groups of people, or creating more harm than good. As conservationist David Brower put it, "There is no business to be done on a dead planet."

As a business leader, how are you able to build a resilient culture within your organization?

Communication is key. I believe lack of communication can lead to burnout which corrodes resilience within a team. We foster a positive learning mindset; if something doesn't go as planned, the reaction should be a constructive one about what lessons we can draw. We try to create a culture of teamwork and adaptability so each individual knows they aren't alone and so we as a team remain flexible. Finally, we believe we are a fundamentally different type of bank that is providing world-class service to our clients while making a positive impact on society and the planet. That powerful why is motivation that fuels resilience when we encounter obstacles.

Do you feel that resilience is something a person is born with or can it be taught?

Resilience can absolutely be taught, but it's easier if you have a seed to start with. I'm from a farming family that immigrated to the U.S. from Italy. Anyone with exposure to farming knows that resilience is core to agriculture. I believe that helped shape me. My sons didn't have the same childhood experience, but they had me to help teach and guide them on how to weather downturns. Today they are thriving, independent men. There are millions of stories just like that, so I believe resilience can certainly be taught. ●