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### Why are there so few women in Investment Management? How might that change in the future?

One of the great ironies of the low levels of female participation in the investment management industry is the fact that, compared to many professional roles, being a fund manager is one of those most in tune with factors that are often cited as important to women's career choices. Results are measurable, the role requires balanced skillsets geared towards weighing up evidence and coming to reasoned conclusions, it encourages collaboration and teamwork and doesn't require all-nighters to either prove one's worth or to race to meet a short-term deadline. Yet we still have very low participation rates in this industry.

**“One of the main requirements I had when looking for my future career was a sense that I would never feel I ‘knew it all’. Investment management has that in abundance!”**

To my mind, one of the issues is a failure of investment management firms to define clearly what the role is and the social importance of what it provides. The image of the finance industry has been so badly damaged by the global financial crisis (encapsulated by the catch-all pejorative use of the word ‘bankers’) that the assumption in the popular media is of an entire



industry dominated by self-interest, lack of risk control, aggression and contempt for the end client. The reality could not be further from the truth. A central motivation for me, and all the fund managers at Invesco, is a constant focus on the end client; the assets we take care of on their behalf are destined to help them in their retirement, fund their education, allow them to travel and ensure their financial security in a holistic sense. In addition, the companies and management teams we engage with benefit from an ongoing conversation with us on

strategic decisions they make, making sure that society at large sees healthy capital allocation to allow sustainable growth. To my mind getting the message of social worth behind the role we provide is an important element to increasing female participation rates.

### How does Invesco's culture help deliver a superior client experience? What are the elements of a strong investment-led culture?

A good corporate culture must walk a tightrope between encouraging the continuity of previous success but ensuring that it doesn't create 'group think' or discourage challenge. We actively work to make sure that we all know each other well, particularly as we have grown rapidly as an investment floor over recent years. This is encouraged through formal meetings such as offsite days and investment team lunches, but also socially via 'After School' dining groups and social events such as the ever popular, if chaotic, Softball Challenge.

The emphasis here is to build relationships and through that, trust. It's only with trust that a challenge culture can really be made to work. This process means clients can have comfort in what they buy into when they invest with us – long-term, conviction active management, based on robust and detailed analysis. They know that we, both within teams and across the Investment floor, constantly challenge ourselves and each other in the assumptions we have made, in order to test our hypotheses. Through that process, we gain the confidence to take the long-term view, to stay patient when things aren't going our way, but with the conviction to back our judgement and stay true to our investment philosophy. That combination makes for a successful investment result – and also goes some way to explain why this is such a great firm to work for.

### **How did you first get interested in asset management?**

The flippant answer is – I fell into it. Having studied history at Cambridge University, there were relatively few obvious career choices, so I set about applying for a range of jobs, including with major companies, the UK Civil Service and a few financial firms. Through the process with I learnt enough in each interview to make slightly less of a hash of things in the following one until, at the end of a protracted period, I was offered various roles, including in corporate finance at Lazards, which I accepted. Corporate Finance, it turns out, was not for me. However, the bank had a good Graduate trainee course, and we were rotated through the various departments.

From the day I walked into Investment Management, I loved it. I enjoyed the generalist big-picture role, learning a lot very fast by reading vast quantities of research, weighing the evidence and coming to a definitive conclusion – which had many echoes with my History training. The excitement of researching and learning about new companies and sectors has never left me. Equally, building long-term relationships with managements of existing holdings and with key clients has been an ongoing benefit of the role, as has the importance of keeping abreast of politics, economics and strategy. It's incredibly diverse. One of the main requirements I had when looking for my future career was a sense that I would never feel I 'knew it all'. Investment management has that in abundance!

### **What do you find most valuable about the Invesco Women's Network?**

Via the Invesco Women's Network, I have been involved in mentoring women from various departments in a well-sponsored and supported scheme. It seems obvious that those of us further along in our careers should share encouragement and advice with those in earlier stages.

If I am honest, initially I thought mentoring would be a rather one-way street; I was happy to do it but expected it to be largely to the benefit of the mentee. The reality has genuinely surprised me. It's been a fantastic experience – not only to have time to engage with sparky, intelligent women who have been very open and honest in their hopes and concerns about their careers, but to share their thoughts, think about my own career and challenge me to adapt my own experience to help enhance their roles. I am a huge fan of mentoring, and I think it's one of the most efficient ways to support and advance talented women through the organisation.