

WOMEN IN BUSINESS

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Dr. Teresa Valerie Mandl und Dr. Dagmar Maria Kamber Boens

**DIE GEKÜRTE
SIEGERINNEN**



The winners

By Sabine Hauptmann

A big thank you to our readers who participated in the online voting of the TOP 100 business women in Switzerland. What looked like a neck-and-neck race at the beginning, ended in an overwhelming victory for Dr. Dagmar Maria Kamber Borens, Managing Director and Chief of Staff at UBS and Dr. Teresa Mandl, owner of T.V.T swissconsult GmbH, a consulting company for product innovation and development. We hope you enjoy reading the interview on sustainability, role models, the banks' reputation, global challenges of the future and their favorite reading of the moment.

Teresa, you have established your company in Switzerland where the design scene has always been ahead by a nose. Is this one of the reasons why you act out of Switzerland?

Teresa: I came to Switzerland during my studies and my gut feeling was very positive. So I thought: "I'm going to stay here." There was definitely some strategic thinking behind establishing my company in Switzerland as the high potential of creative minds and progressive technologies are important for my firm. Furthermore, from a marketing strategy point of view, "Made in Switzerland" is still a seal of quality and is affiliated with reliability. Last but not least, Switzerland is an ideal testing market due to its proximity to Germany and Italy and their influence on certain cantons. What works in Switzerland, works everywhere.

What was the first product which you redesigned or improved after having founded your company?

Teresa: The first product was a fixture for an Italian bathroom brand. We are often approached to define a strategy for the product development; the design part is only minor. It's often about the use of new materials and the competitive differentiator to other products in the same industry. To exemplify it with the help of the fixture: The goal was to create a fixture that doesn't show any chalk stains anymore. That's what the industry is interested in.

How do you get hold of new materials before your competitors do?

Teresa: There's a lively exchange with universities and research the latest scientific findings with regards to their practicability. We have exclusive partnerships with three US companies that work for the NASA. After three years, the materials are released and they can be used commercially – we have an exclusive agreement with these companies.

Dagmar, there used to be better times to work for a Swiss bank than in recent years – UBS is sliding from one crisis to the next. How do you cope with the situation and what does it mean for you personally?

Dagmar: I have been with UBS for 13 years and am proud to work for this company. The crisis has affected the Swiss financial center very strongly; the strength of the Swiss franc, the investors' reluctance as well as the softening of the Swiss banking secrecy led to uncertainty. The different incidents at UBS over the past years have aggravated the situation, we can't deny that. However, as with many things in life, there are two sides to it. Crises, whether professional or private ones, bring people together if you tackle them collectively. Many UBS employees want to contribute to restore the bank's and bankers' reputations. It's in the interest of every single employee to make a contribution to the bank's success. It is now more important than ever that the bank's senior managers act as role models and motivate their staff.

Sergio Ermotti is the new man at the top of the bank. Can he provide this kind of motivation?

Dagmar: Mr Ermotti is pretty new to this role indeed. However, he brings in a lot of banking experience. In my opinion, it is generally underestimated what it means to steer such a big tanker as UBS but I'm convinced that Ermotti is a good captain.

Sustainability is one of the moment's buzz words. What does it mean for your job?

Teresa: My clients always ask for sustainability when it comes to product development. They want to use sustainable materials whose ecological damage is as little as possible and they want to minimize the pollutant emission. That's theory: Everyone wants sustainability – which involves higher costs. However, as soon as they are presented the bill, they realize that the production costs of a new, sustainable product are 20% higher than the ones of a conventional product so that sustainability takes a back seat behind other factors. Hence, sustainability often remains lip service. The industry doesn't implement it consequently as long as the consumers don't accept higher prices of sustainably produced goods. Fortunately, there are some companies that are implementing sustainable process chains. I am optimistic but there's still a long way to go to position this topic at the top of the social agenda. An important factor is that the companies' top management needs to fully support this change of heart.

Dagmar: A bank has obviously a slightly different approach with regards to sustainability than the industry. We provide sustainability of course in the area of the advisory service but also when it comes to education and development which is an important topic for me as Chief of Staff. Education and advancement are essential, in particular with regards to female talents within the banking industry. Sustainable success is only possible if we invest in our employees. Women invest five to ten years into their higher education which is largely borne by the government. However, they often don't remain within the working cycle choosing instead to look after their family only. In the future, we cannot afford to ignore this talent pool neither from a demographical nor from an economical point of view. Ergo we need to offer flexible working arrangements also in a rather conservative environment such as a bank – for men and women.

Which are the biggest global challenges of the future?

Teresa: Every individual has to learn to take on responsibility again. The governments have to bear the consequences of their actions with regards to the Euro crisis. When I visit other companies, I often feel that employees have been withdrawn of any sense of responsibility.

Dagmar: For me personally it means we have to learn to deal with uncertainty. A lot of things have been calculable up to now. This won't be possible anymore considering the scale of the global crisis – not even in privileged Switzerland. The outlook isn't very bright and we are at the beginning of a new era. However, Switzerland has always been an innovative country and has now the opportunity to distinguish itself in numerous fields.

Teresa: It simply needs more courage to accept failure and uncertainty. It's a cultural thing. If we look at the US and how they tackle the crisis, we can see that they just get back up again and admit to their mistakes.

Dagmar: I'm definitely not a pessimist but the crisis in Europe, Switzerland and the world cannot simply be solved with "courage" – "the party is over" is not just an empty sentence anymore. We shouldn't fool ourselves.

What are your goals for the next five years?

Dagmar: I would split it into professional, family and personal goals. As already mentioned, I would like to be a part of the future success of UBS and I strongly believe into this goal. As a mother, my private goals are to bring up my three kids together with my husband to be social and caring people and also to be critical thinkers. I wish that we are able to provide them with enough 'nest warmth' but also self-confidence to go their own ways. Personally, I would like to find more time to play the cello and to row on the lake which I neglected while my kids were very little. Cooking and hosting guests is definitely another passion of mine but I have always been able to do this anyway.

Teresa: I want to grow with my company, entuse other companies for new, innovative and bold decisions and enjoy the resulting success. I also want to be a good lecturer at the Zurich University of Applied Sciences in Winterthur where I have been teaching since end of July 2011, so that my students feel that they learn something useful during my lessons. That's a challenge as the students are not always as motivated as I'd like them to be. I got married just recently and would like to have a family in the long-term. Hopefully, I will be able to combine professional and private goals as well as Dagmar does.

Which three traits are necessary for your job?

Dagmar: As a manager you need a high degree of assertiveness, enthusiasm and empathy. The latter is central for a sustainable success because you need to know when to share and when to hold back your opinions.

Teresa: Curiosity is a central element in my job. If you're not curious, you're out of place in this industry. And it's important to question things and how the world operates. Adaptability is also essential to be able to communicate with different companies. And passion is the key to success in all areas.

Do you feel like you had to make sacrifices in order to be successful?

[Both laugh and then say:] Sleep!

Dagmar: What does 'sacrifice' mean? It's a question of perspective. Is it a sacrifice if you are highly committed to strive for a set goal? Everyone who pursues a goal, whether for a job or in sports, has to be tenacious and give more than the average. In the long-term, this results in great satisfaction and the positive outweighs.

Teresa: I totally agree but sometimes it's hard to find employees who have this drive. Taking pleasure in being willing to perform is something that was exemplified by my parents during my childhood. Unfortunately, performance is not always considered as a good thing in our society nowadays. Certain media conveys the image to young girls that it is the goal in life to look beautiful and go shopping.

Did you have any role models in your life?

Teresa: Yes, my parents. They both worked but still had enough time for us. Although my father who is self-employed was often on business trips, he was always there for me when I needed him. And they have been married for more than 30 years which is pretty unusual these days.

Dagmar: As a child my role models were Pippi Longstocking and the Red Zora! Later on I didn't have any role models anymore but I have 'part role models', i.e. I admire certain characteristics of people. Those form a sort of mosaic that has been shaped by people who impressed me.

Is there a recipe for success?

Dagmar: Yes, I think so. Success is multi-faceted and depends on its definition. But a strong will together with positive thinking and unshakeable belief in success are ideal preconditions. It also needs a lot of vigilance and a little bit of luck.

Teresa: I would like to add that self-confidence is a very important trait for successful people who don't let themselves dissuade from their ideas and give up at the first hurdle but are aware of their environment and take stock of themselves from time to time.

Which book is currently lying next to your bed?

Teresa: I'm reading 'Praise of the marriage' by Rafik Schami. It's a collection of stories of the world literature about love, marriage and faithfulness. I got it as a wedding gift.

Dagmar: Since the summer holidays I've been reading 'In the search of lost time' by Marcel Proust. It consists of several volumes and I now need to stick to this 'project' – everyone should read this opus at some point in their life. It takes you to another, decelerated time.