

FUND FINANCE FRIDAY

Panel Recap: Diversity in Fund Finance Keynote Discussion with Sekou Kaalund and Natasha Puri

February 25, 2022 | Issue No. 164



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Sekou Kaalund (left) and Natasha Puri.

The FFA brought together over 800 investors, fund managers, bankers and lawyers for the 11th Annual Global Fund Finance Symposium last week in Miami. To kick off the final day of the conference, Natasha Puri of Lloyds Bank was joined by Sekou Kaalund of JPMorgan's Corporate and Investment Bank for a keynote discussion on Diversity in Fund Finance.

Natasha and Sekou opened the discussion with their personal experiences with spearheading diversity efforts in the financial industry – for Natasha, starting from a fateful snow day in New York that led to the snowballing of the FFA Diversity Committee from a single member to over 40 members worldwide and, for Sekou, a fortuitous internship that paved a pathway to banking. In the end, the emphasis on diversity, equity and inclusion (“DEI”) efforts was to start small and to build momentum through relationships, mentoring and other educational efforts.

A recurring theme of the keynote was the importance of strengthening our economy through inclusive growth and a focus on meritocracy. Sekou also discussed the cost of racial discrimination on the economy, contrasted against the practical outcomes of increased diversity – such as higher performing teams, growth and variety of thought. By opening the door to a wider range of people, employers are broadening access to the pool of talent, they said.

Natasha and Sekou recognized that DEI efforts have been gaining momentum, with progress happening in the right direction – evident in the way corporations are increasingly focusing their efforts on diversity and the increased dialogue taking place, including the keynote discussion itself.

The takeaways were clear: change is a collective effort in creating the future that we want, and it happens one step at a time. That small step could be just showing up, tuning in, being an ally and being thoughtful about the way you can impact those around you. Although for many of us, our work is *transactional* in nature, we are reminded by Brené Brown, author of *The New York Times* bestseller “Dare to Lead,” “Deep transformational change around diversity, equity, inclusion, belonging, can’t just be transactional, it has to be relational.”

About Sekou Kaalund:

As head of Consumer Banking at Chase for the Northeast Division, Sekou oversees 1,000 branches in five regions with 10,000 employees and over \$350 billion in deposits and investments. He has received widespread recognition for his contributions and pivotal role in launching Advancing Black Pathways, the first global corporate initiative to leverage a data-driven strategic framework to develop scalable programs to reduce the racial wealth gap. The firm has made an historic five-year commitment of \$30 billion to advance racial equity, and has succeeded in hiring thousands of black students, providing millions of dollars in capital to black businesses, and reached over one million individuals with financial health content.