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## Financial expert encourages students to do what they love Tanya Styblo Beder donates honorarium

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Photo by Chery Gerber  
*Finance expert Tanya Styblo Beder, center, donated her honorarium to two Tulane students -- Morgen Miller, left, and Maren Leopold -- on March 27, 2008.*



H. Sophie Newcomb  
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“When someone does something good for you, take note of it and do the same thing for someone else.” Finance expert Tanya Styblo Beder gave that advice to students who attended her March 27 lecture in Goldring/Woldenberg Hall II at Tulane University. Fortunately for two Tulane students, Beder practices what she preaches.

Just as her former professor donated his teaching salary back to the university to help bright students – including Beder -- Beder often does the same with her salary. Instead of pocketing the honorarium she received for being Newcomb Student Programs’ 2008 Alberto-Culver Lecturer, she donated it to Maren Leopold and Morgen Miller, both undergraduates from Louisiana. All she asked in return is for the students to do the same for others in the future.

It’s important to be aware of your fortunes and give back, she said.

Considered one of the top 50 women in finance around the world, Beder is chair and founder of SBCC Group in New York. Founded in 1987, SBCC was the first independent advisory firm focused on risk management, derivatives and private equity workouts. The firm currently has hedge fund, private equity, traditional investment management, financial services and corporate clients.

During her hour-long lecture, Beder described her journey through the world of finance and offered tips to students considering a career on Wall Street. She encouraged them to do what they enjoy, trust their instincts, be open to change, be positive and realize that they can’t have it all.

“If you are looking for less stress, I wouldn’t pick Wall Street,” she said, adding that she often worked 100-hour weeks and had little time for her favorite hobbies: tennis, skiing or dancing. “You have to be very conscious about those choices.”

When Beder arrived on Wall Street in the mid-1970s, she was a pioneer. As a woman in a field dominated by men, she had to work in office buildings that only had one ladies room on one floor, was told she had to take up golf in order to succeed, and was forced to enter clubs through kitchens because women were not allowed to enter through the front doors.

“Typically, it was all guys and me,” she said, “but I always felt I was treated fairly.” And she managed to succeed despite the obstacles.

Before creating SBCC, Beder was the chief executive officer of Tribeca Global Management, Citigroup’s \$2.6 billion multi-strategy hedge fund. She also was managing director of Caxton Associates, a \$10 billion investment management firm, and vice president of the First Boston Corporation (now Credit Suisse). Early in her career, she focused on mergers and acquisitions in London and New York before moving on to mortgage-backed securities, derivatives trading and fixed income research.

“I’m here to testify that you cannot golf and be successful on Wall Street,” she said. “I have always really believed that if you do the work and do it well, if you are willing to do the same things that men do, you can have it [success].” However, she added, “women are paid less on Wall Street.”

Despite the wage gap, Beder says an “old-girl network” has developed to rival the traditional “old-boy network.” She believes women’s salaries will eventually rival men’s salaries as well. In the meantime, she plans to take her own advice and continue doing the work she enjoys.

“I actually tried to retire once. I sold my business and I didn’t have to work anymore,” she said. “The only time I was depressed in my life was then. I missed the markets so I went back to work.”

The Alberto-Culver Lecture Series, established by Carol Bernick (NC ’74), invites distinguished, nationally recognized professional women to campus to meet with students and discuss pertinent topics about women in business. As part of the Newcomb College Institute, Newcomb Student Programs enriches the experience of undergraduate women at Tulane University through leadership and co-curricular programs.

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