

WHY WALL STREET IS NO WALTZ



NINA GODIWALA'S BOOK, *SUITS: A WOMAN ON WALL STREET*, REVEALS NONE-TOO-FLATTERING MINDSETS IN THE WORLD'S BEST-KNOWN FINANCIAL DISTRICT

BY ISHA ROY

BESTSELLING author Nina Godiwalla won plaudits for her recent memoir, *Suits: A Woman on Wall Street*, in which she writes about growing up as a second generation Indian American, her pursuit of the "American dream" and the two years she spent as a junior analyst with Morgan Stanley. The book details, from an insider's perspective, the environment on Wall Street and its exclusive corporate culture, which, the writer says, isn't "very open to people with differences." An expert on leadership, women and diversity in the business world, the Austin, Texas-based Godiwalla also runs MindWorks, which advises corporations on stress management. Nina speaks about *Suits*, her Wall Street experience and South Asian Americans, among other issues. Excerpts:

For those who haven't read the book, tell us about your experience as a woman, a minority, someone who is not necessarily coming from a privileged background, and how you dealt with a male-dominated work culture.

There are a lot of [organisations that] try and bring in minorities... and women. But [their] attitude is, "You need to conform to be like us to actually fit in and be successful here." It was very challenging, and in the end, I think, a lot of the Asians that I saw, South Asians and Asians, they were coming from the bottom ranks. But after a time they tend to leave.

I think one of the main challenges is that you feel after a while you actually have given up a part of you just to be successful in that culture. And over time, they don't have people that move up their ranks because it is kind of a difficult environment, and you feel like you gave up some things along the way.

Some of the things I read in your books were quite shocking... the outrageous behaviour of your co-workers, the excessive spending, the discrimination towards women and minorities, and the favouritism towards people coming from influential and powerful backgrounds. What do you think can be done to change that work culture?



RAISING THE BAR: "It is fantastic that South Asians have such high standards for their kids," says Nina

"WHAT SURPRISED ME AFTER THE BOOK IS THAT SO MANY OF THE EXTREME ISSUES WE SEE IN WALL STREET ARE UNIVERSAL ACROSS SO MANY OTHER ORGANISATIONS"

The one thing that I found consistently is that there wasn't a sense of personal accountability amongst the leaders. What happens so often is people just turn a blind eye when they see things that are inappropriate. The culture is so hierarchical that in some organisations you can't really make changes from the bottom up.

So you are focusing on the senior management?

Absolutely. I go into a lot of organi-

sations that tend to be male-dominated, that tend to have a hierarchical culture, and I do believe that in those types of environments, you do start with the leadership because if everyone turns a blind eye and doesn't really pay attention to what goes on and condones it, then you have an environment that is very difficult.

Why did you decide to write the book?

I decided to write it because I have been part of the diversity programmes. A lot of the attitude from some of the male colleagues, from people that are coming from this very elitist background, is: "You know what? They couldn't make it. The minorities couldn't make it. Women couldn't make it." They kind of see it as, "Well, you know, we are just hard workers, we are just doing our job. But they couldn't make it."

What I want people to see is that it is not that women, minorities, couldn't make it. It is that the environment that we are walking into... that could be challenging. So this isn't just about hard work.

There are many young professional South Asian women out there who can clearly relate to your experience. What advice would you give those women?

I do spend a lot of time going into business school, helping women and minorities getting a sense of what it is. I think the awareness of knowing that these are the challenges you are going to face that will probably be more challenging than your job is helpful. Picking and choosing what you are going to give up — I felt like there were so many things I had to give up — but if you kind of pay attention to things, I think you have a better sense of who you are and you don't get as lost.

Your family and the Parsi community played a huge role in you deciding your education and career choices. Tell us about growing up in that high-pressure environment. Also, do you think that South Asian immigrant families sometimes put too much pressure on their kids to pick a pre-determined career?

I think it is a mixed bag. On one

hand, it is fantastic that they have such high standards for their children. I can compare it to some of my American friends who never even had expectations for their kids to go to college, and they didn't go to college. So I am very grateful that we had that grounding, but at the same time, it doesn't have to be incredibly rigid that you have three career choices, and if you don't go with that, we are not keeping a relationship with you. That's extreme. What I think is interesting is I am seeing a lot of [South Asians who] find the balance. They had the practical route and they are [also] doing something they love.

How did your family react to this book?

As a second generation [Indian American], I feel like many of us don't tell our parents what we do or what our real experiences are like. So my parents genuinely did not know what my experience was like and I have to admit they read about it for the first time in the book and were quite shocked.

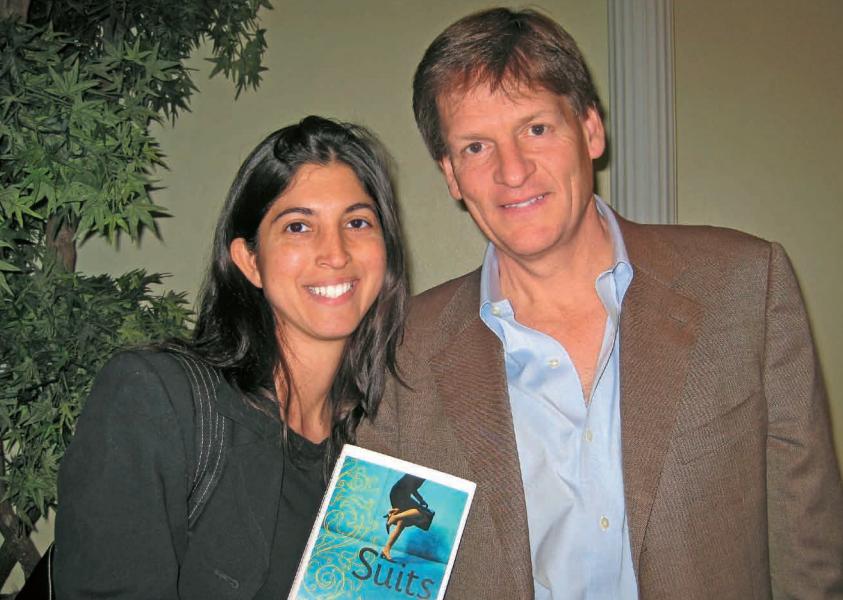
It took them a while to come to terms with not only learning about my experiences and what it was like but also because a lot of the book talks about the family story: what it's like to grow up here and feel what it's like to be a part of two different cultures and not fitting into anything particularly, and that was a shock to them.

They didn't want so many details about the family but at the same time the reaction has been pretty reassuring to them because I am finding that so many people can relate to the story. I have so many people reaching out to me saying that this is their autobiography, including people that are not South Asian or women. So it's interesting that it's such a relatable story. My parents have seen that as people approach them. So they are much more comfortable but definitely, the initial shock was there.

What was the reaction of your former co-workers at Morgan Stanley and the investment banking community, in general?

I expected a little bit more of a backlash, to be honest, but I feel a lot of people related to it. Even people that went through the experience didn't think too much about it. The reality is that people had a very mixed feeling about it, in terms of the fact that the jobs got us very far, into the top business schools and got us great jobs afterwards.

There was always a little bit of resentment that people had and the



THE CHANGE-MAKER: "I've discovered how much I absolutely love making a change in an environment," says Nina (seen here with financial journalist Michael Lewis)

"I AM FINDING THAT SO MANY PEOPLE CAN RELATE TO THE STORY. I HAVE SO MANY PEOPLE SAYING 'THIS IS MY AUTOBIOGRAPHY', INCLUDING PEOPLE THAT ARE NOT SOUTH ASIAN OR WOMEN"

book allowed them to reflect back upon the disturbing environment they were a part of. Some of the experiences were funny, including all the ridiculous things we would say or do. So people were disturbed and entertained at the same time. But overall, it was a very welcoming response.

You have left Wall Street and now you are the CEO of MindWorks. Tell us about the work that you have done with MindWorks and what are some of the results that you have seen.

Well, it's actually incredible because the real focus is helping people be more self-aware, especially in the leadership positions. One of the things we find is that people are stressed by other people, especially in the economy that we are in. Our goal is to help people learn to man-

age themselves so they can be more effective leaders. And that's where we see top leadership begins to falter. They are having trouble managing themselves so they can take care of their environment.

We have started working with businesses, such as Dow Chemical, but have found an incredible demand within the educational systems and government. I teach in the MBA programme at the University of Texas, and across the board we are getting incredible responses. We are seeing that people across the board are struggling with the same thing to have a better work-life balance, manage their own stress, and manage their very difficult bosses and colleagues.

What have you discovered about yourself since you left Wall Street?

I've discovered how much I absolutely love making a change in an environment. I love having had the experience of working in an environment which I felt was not working well and being able to have an impact on it now by making changes in a broader way.

What surprised me after the book is that so many of the extreme issues we see in Wall Street are universal across so many other organisations. For me, what's been most rewarding is being able to go and change something which I saw that I would like to see differently.

— Global India Newswire
(Suits: A Woman on Wall Street is available on www.amazon.com)