



INSIGHT PAPER

Women on the Rise

Spotlight Series: Jennifer Lee

Leadership Lessons for Financial Services Success

Women on the Rise Spotlight Series: Jennifer Lee

Dr. Betty Spence, PhD

Head of Women's Advancement

betty.spence@seramount.com

Legal Caveat

EAB Global, Inc. ("EAB") has made efforts to verify the accuracy of the information it provides to partners. This report relies on data obtained from many sources, however, and EAB cannot guarantee the accuracy of the information provided or any analysis based thereon. In addition, neither EAB nor any of its affiliates (each, an "EAB Organization") is in the business of giving legal, accounting, or other professional advice, and its reports should not be construed as professional advice. In particular, partners should not rely on any legal commentary in this report as a basis for action, or assume that any tactics described herein would be permitted by applicable law or appropriate for a given partner's situation. Partners are advised to consult with appropriate professionals concerning legal, tax, or accounting issues, before implementing any of these tactics. No EAB Organization or any of its respective officers, directors, employees, or agents shall be liable for any claims, liabilities, or expenses relating to (a) any errors or omissions in this report, whether caused by any EAB Organization, or any of their respective employees or agents, or sources or other third parties, (b) any recommendation by any EAB Organization, or (c) failure of partner and its employees and agents to abide by the terms set forth herein.

EAB is a registered trademark of EAB Global, Inc. in the United States and other countries. Partners are not permitted to use these trademarks, or any other trademark, product name, service name, trade name, and logo of any EAB Organization without prior written consent of EAB. Other trademarks, product names, service names, trade names, and logos used within these pages are the property of their respective holders. Use of other company trademarks, product names, service names, trade names, and logos of the same does not necessarily constitute (a) an endorsement by such company of an EAB Organization and its products and services, or (b) an endorsement of the company or its products or services by an EAB Organization. No EAB Organization is affiliated with any such company.

IMPORTANT: Please read the following.

EAB has prepared this report for the exclusive use of its partners. Each partner acknowledges and agrees that this report and the information contained herein (collectively, the "Report") are confidential and proprietary to EAB. By accepting delivery of this Report, each partner agrees to abide by the terms as stated herein, including the following:

1. All right, title, and interest in and to this Report is owned by an EAB Organization. Except as stated herein, no right, license, permission, or interest of any kind in this Report is intended to be given, transferred to, or acquired by a partner. Each partner is authorized to use this Report only to the extent expressly authorized herein.
2. Each partner shall not sell, license, republish, distribute, or post online or otherwise this Report, in part or in whole. Each partner shall not disseminate or permit the use of, and shall take reasonable precautions to prevent such dissemination or use of, this Report by (a) any of its employees and agents (except as stated below), or (b) any third party.
3. Each partner may make this Report available solely to those of its employees and agents who (a) are registered for the workshop or program of which this Report is a part, (b) require access to this Report in order to learn from the information described herein, and (c) agree not to disclose this Report to other employees or agents or any third party. Each partner shall use, and shall ensure that its employees and agents use, this Report for its internal use only. Each partner may make a limited number of copies, solely as adequate for use by its employees and agents in accordance with the terms herein.
4. Each partner shall not remove from this Report any confidential markings, copyright notices, and/or other similar indicia herein.
5. Each partner is responsible for any breach of its obligations as stated herein by any of its employees or agents.

If a partner is unwilling to abide by any of the foregoing obligations, then such partner shall promptly return this Report and all copies thereof to EAB.

Table of Contents

Jennifer Lee— Leadership Lessons for Financial Services Success	4
Introduction	4
“Make a Difference”	5
“Diversify Experiences”	5
“Find Your People”	6
“Jump at Chances; Make Mistakes”	6
“Network to Survive and Thrive”	6
“Understand Your Strengths”	7
“Help People”	7
“Solve Problems”	8
“Build an Army”	8
“Attract and Develop Talent”	8
“Mentor Fearlessly and Compassionately”	9
“Celebrate Personal Life”	10
“Be Yourself”	10
What She Is Proudest of	10

Jennifer Lee— Leadership Lessons for Financial Services Success

Introduction

"This is the BEST career for a woman," declares Jennifer Lee, Executive Vice President and Head, US Markets at PNC Private Bank, part of PNC Financial Services Group. Lee's responsibility covers the Private Bank's US geographic-based market leaders and regional leaders and the relationship strategists that report to them.

Women in Finance

US WOMEN IN FINANCE

Entry-level women: 52%

C-suite women: 23%

C-suite men: 64%

GLOBAL WOMEN IN FINANCE

Companies with Market Value of \$2B+

Senior Management: 27%; Executives:

22%; C-suite: 18%

<https://www.weforum.org/agenda/2024/06/women-shape-influence-revolutionize-financial-markets/>

Lee's bullish belief in the possibilities for women in her industry runs counter to the zeitgeist that finance remains a man's world. The numbers remain bleak: 2023 data from the World Economic Forum shows women in just 18 percent of C-suite roles and 22 percent of executive positions in financial services firms globally, and in 23 percent of C-suite roles in the United States.

Lee has worked for more than 30 years in financial services, and some of her optimism emerges from understanding that the future investment landscape is increasingly with women. Neuberger Berman reports that across all wealth brackets, women will inherit 70 percent of global wealth over the next two generations. Lee also adds that within a year after a spouse's death, more than two-thirds of women make changes related to their financial advisors and investments.

The financial services field needs women in leadership roles to capitalize on this underserved and growing market of women investors—who, Lee stresses, are not monolithic. Now an active evangelist for women professionals in finance, she acknowledges that "some industry stereotypes scare women away. If you think about Hollywood depictions of people in financial services, most are not particularly flattering. But not true. Peel back the stereotypes and you see the actual work, which is awesome. Part of my job is talking about my job and my passion for it. It's an intellectually challenging profession where you help clients solve problems, you have a lot of personal autonomy, you impact lives, and it can be financially rewarding."

Throughout her three-decade career, Lee has succeeded at avoiding gender stereotypes and progressing up the executive hierarchy at some of the industry's leading companies, and for the past six years she has been part of the leadership at PNC. In addition, she has witnessed—from the inside—the collapse of Lehman Brothers. But she possesses a sixth sense of how to land on her feet, and her career choices reflect ingenuity at securing crucial experiences to augment her steady advancement and build her expertise. Donald Heberle, Executive Vice President and Head of Wealth Management at PNC Asset Management Group and Lee's supervisor, finds that it is her "varied experiences in the industry that have made Jennifer exceptionally credible as a leader."

Lee's perspective on the industry, her professional path, and the career-smart lessons she shares below debunk the view of financial services as a difficult job for a woman. She reiterates, "This is a fantastic profession for a woman!"

“Make a Difference”



Lee grew up in Dayton, Ohio, with two working parents. Her mother, a nurse and hospital administrator, earned an advanced degree while working and raising a family; her father was a Lutheran minister. She and her two brothers, she says, served as colorful characters in Sunday sermons, which kept her on her toes. At the dinner table, she sat among “an always-interesting collection of people who talked politics, society, and religion,” where she absorbed the value of discourse and developed the core belief that one person can—and should—make a difference.

When she was 16, her family moved from Dayton to central Illinois, and the city-to-country transition catalyzed her “first formative lesson. I was moved to a totally different environment at an age when I was self-conscious and awkward, and I learned to observe before judging. I learned how to walk into a group of people and not worry (too much) about what they thought of me.” This lesson crystalized when she moved to New York City to attend Barnard College and soon recognized that “I could figure it out, navigate the unknown, and find my people.”

Lee was considering two options for her future—law school or public policy, specifically gender policy—and she wrote her senior thesis on how policies and politics effect societal change and “how some small thing decided in one pocket of society has a massive impact on everyone.” An incipient visionary, Lee already loved thinking through big puzzles: “How do you take one piece of the puzzle and put it in its bigger context to make a better picture?” Just prior to her graduation and having postponed law school, a career counselor recommended she interview for a single remaining spot in a top-tier bank training program.

“Diversify Experiences”

Though not on her radar, “finance found me,” states Lee, who took the role, figuring she’d gain useful experience before law school. Once at work, Lee found that rotations through various functions had value but didn’t create an obvious pathway that matched her interests. Then a trailblazing woman in the company’s private bank approached, saying, “I know you’re not challenged, and I think you should come work for me.” To Lee’s delight, that job involved dealing with clients in a service and operations capacity “and was mine to own. I found myself talking to people every day and solving problems.” Hooked, she rose over time from managing a client book to managing people and ultimately to private bank relationship manager, completing her MBA at New York University’s Stern School of Business at night.

From the beginning, Lee’s career modus operandi has involved intentionally finding roles that add essential experience to her portfolio. When contemplating changing positions or companies, she has diversified her expertise and built varied skills. Her criteria for making a change include that the new position provide something she couldn’t gain in her current role and also that it offer the opportunity “to work with great people.” With her first significant job change, she sought practical experience so clients would take her seriously, spending four years “just learning and learning everything I could about the business of asset management that connected the theory and the portfolio management back to clients.”

▶ The Future Is Much More Women

Women control 85% of household spending.

In 3–5 years, women are estimated to inherit \$30 trillion globally.

Women are also creating wealth: building businesses, joining C-suite.
<https://www.nbprivatewealth.com/en/insights/the-future-is-much-more-female#:~:text=Women%20account%20for%2085%25%20of,household%20wealth%20by%2020303>

“Find Your People”

Whom Lee works with has factored heavily into her career decisions. The phrase “find my people” has hummed like a mantra throughout her professional and personal life. What does she mean by “my people”? “People who share your values, your work ethic, a vision of what is possible. Shared values include a sense of shared responsibility, whether you’re managing 3 people or 300.” She adds that my people care for colleagues, are loyal, and are optimistic about the future, and “when I make a decision to work for good people, the outcome is always good.”

“Jump at Chances; Make Mistakes”

One key formative experience came when she worked at Lehman Brothers, “a risk-taking, entrepreneurial place that offered me the chance to build something that didn’t exist, that even my boss didn’t know would work.” This was an initiative where Lehman’s senior leadership became its private clients to gain firsthand experience and become ambassadors in the marketplace.

The conversation went like this: “My boss said, ‘Go build it.’ ‘What do you want me to do?’ ‘I don’t know—that’s why I hired you. Go figure it out.’” He told her to put together a business plan and come back. Lee designed a program and then interviewed hundreds of managing directors, molding and adapting the offering while collecting information. Remembering that time, Lee stresses that “when people take a chance on you, you have an opportunity to soar. Someone having that much faith in my ability to do something was rocket fuel for my career and my personal confidence.”



Jennifer Lee and baby – *Working Mother* magazine cover photo

Those same leaders next offered her a position managing Lehman’s private banking business in the Philadelphia office, her first role with profit-and-loss responsibility, a P&L valued at \$25M. “I knew that the closer I could get to revenue, the more impact I could have on the business and my own career,” and she calls that position the most important prep job for her current role. “It was a foundational opportunity to manage something, understand how it works, make mistakes—and I certainly did!—tinker with it, learn and gain perspective. The only way you gain perspective is by making mistakes yourself. You get to see, ‘Oh, that’s why it didn’t work. I get it now.’”

It was September 2008, and Lee’s image graced the fall cover of *Working Mother* magazine with her nine-month-old baby on her lap when Lehman Brothers collapsed. “In October, I went to the gala celebration of Working Mother of the Year and talked about a company that no longer existed. I hadn’t slept in weeks,” she recalls, “and that night I had a hole in my stocking. I was just keeping it together.”

“Network to Survive and Thrive”

How did she deal? Fortunately, Neuberger Berman, an asset management arm of Lehman’s investment management division, continued to operate, and “I went to work, the only thing I could control. My clients and our team were as scared as I was.” She also sat down and made a list of 150 people, everyone who could help her think about the future, should the world continue to be so unsettled. Counsels Lee: “You have to invest in your network all the time. And that was a real-time lesson.”

In 2009, she got an offer from Wells Fargo to help develop its private banking business in New York. Wells Fargo had acquired Wachovia in 2008, “and as a big financial institution, it felt like a more stable

choice than investment banks at that time, with great people. The job involved building, which I love to do; it was operating a business, which I love to do; it was running a P&L, which I love to do.” She explains that her previous jobs were asset-management-heavy and that she lacked real credit-lending experience. The Wells Fargo job taught her core skills to round out her professional portfolio and widen her perspective on the industry. “Inside a bank, I was able to observe how banks look at the world, which has some real differences from the way risk-taking capital markets see it.” She and her team doubled the \$50M P&L.

“Understand Your Strengths”

Building something new animates Lee. She recalls leaving one job where “I’d built something and it was running really well, so it was time to move on.” She describes herself as “a much better mechanic than a driver. I’d rather look at all the pieces lying around and build something great than run something somebody else built. I thrive on creative license to make things better.” Better for her, she says, “means better for the team and for the client, and if you can do that, you win every time.”

Her passion for building businesses emerged earlier in her career “during a couple of assignments when we were making processes run better and I was asked for my input. Giving input and watching it transform something, knowing that you weren’t wrong—that you were actually right!—was so rewarding.” Looking back over her career, she says “the things that made me happiest were when I was given a blank sheet of paper or handed something that’s got potential but needs work.”

Lee was recruited to join PNC in 2018 as Northeast Regional Managing Director. “We were looking to add firepower to the organization and her name came to the top of the pile,” says Vicki Henn, Executive Vice President and Chief Human Resources Officer at PNC. Four years later when the company announced the new regional structure of the Private Bank, it offered her the opportunity to do some serious building, and she assumed her current role.

“Help People”

Exactly what does a private banker do? “Financial services should be and can be designed to help people. In my job, I help families with complex financial lives make decisions about their money.” She delights in how “this profession takes all the parts of my brain that want intellectual challenges, plus all my relational capital.”

Those intellectual challenges include a deep understanding of capital markets and of a client’s balance sheet, as well as of the nuances of human psychology. Financial services, Lee points out, has its own language, much like medicine and the law, and she calls herself a translator: “I’m translating complex financial concepts to help clients make sound decisions.” She insists that although most people see financial decisions as cerebral, they’re actually emotional and values-driven, no matter the size of your balance sheet.

Lee’s favorite question to ask a client: What is the money for? “That’s a values-based question. For some, it’s about taking care of family over generations; for some it’s about solving a big problem; for others it’s about living a comfortable life or making the world a better place. Once I have that answer, I apply my problem-solving skills.”

WOMEN AS INVESTORS

Eighty percent of US women currently lead/participate in family wealth decisions.

Women have a greater focus than men on objectives beyond investment returns: retirement planning, health care needs, wealth transfer to children, philanthropy.

Fifty-two percent of US women prefer ESG investing, compared to 44% of men.

Women engage with advisors differently than men regarding values-aligned investing.

<https://www.nbprivatewealth.com/en/insights/the-future-is-much-more-female#:~:text=Women%20account%20for%2085%25%20of,household%20wealth%20by%2020303>.

“Solve Problems”

At PNC’s Private Bank, Lee has focused on building not just the business but also a culture of performance. According to Henn, “Jennifer created an environment where it’s not just about the outcome; it’s also about everyone knowing performance matters.” She describes how Lee took the time to listen and understand how things were done and why, and then “re-built it using her own expertise and her leadership eyes.” Heberle relays how Lee “set clear expectations about what success looks like for individuals in the organization and put in place a series of methods to accurately measure performance. But she didn’t just lay out what is important; she developed training and provided the support that allows people to succeed.” Henn comments that these changes “have powerfully impacted Jennifer’s business. People know they’re not just a cog in the wheel and can see how what they do serves the business and the clients.”

Whether building a management process or a business, the work involves problem-solving, which invigorates Lee. “I see problems and potential solutions in everything. I don’t panic in the face of a problem. Puzzles are meant to be solved. Some see just one piece, but my job is to see the whole puzzle.” She suspects she comes by this approach innately. “I’ve never seen a problem where I didn’t know what to do,” she asserts, then quickly exempts food insecurity as an “intractable” problem she’s focusing on as Co-Chair of Feeding Westchester, a nonprofit food bank that helps working families, children, and seniors get the nutrition they need.

Henn remarks on how “the wealth business has a lot of highs and lows, but Jennifer doesn’t get rattled in the face of problems and sees everything as an opportunity. She’s ever alert to the periphery and dynamics that might not be in her control but will impact her business.” Lee’s calm demeanor, according to Heberle, helps her get to good outcomes. “This is an important skill as you reach senior roles. Organizations take their cues from how their leaders handle themselves and how they respond to high-stress situations.”

“Build an Army”

Marc Jenkins, Executive Vice President, Regional Managing Director, Greater Pennsylvania, PNC Private Bank, was recruited by Lee after he worked with her at Wells Fargo. He’s watched her build teams and considers this prowess fundamental to her leadership, saying: “In making business decisions, Jennifer ensures she has the right people around her to get things done. She has strong relationships at all levels from administrative staff to top executives.” Justin Sullivan, Senior Vice President and Market Leader at PNC Private Bank Georgia and one of Lee’s mentees, notes that “Jennifer taught me that a good leader develops followership. She has built an army of talented people across different areas. If she needs to call on us, we’ll be there.”

Jenkins emphasizes transparency as intrinsic to Lee’s team-building. “She’s always sharing the big picture tied to the overall strategy with the entire team.” Henn echoes that Lee’s management style is “super-transparent: what you see is what you get. She’s direct. She doesn’t take 20 minutes to say what she can say in 20 seconds and communicates in a way that doesn’t feel like a hammer, which can happen when someone is direct. She weaves in what she’s hearing, making me confident she’s paying attention to my point of view.”

“Attract and Develop Talent”

Henn says that Lee defined a role for herself at PNC as a champion for women and diverse young hires. “She has made a profound impact here, working with mid-career women on reentry and with emerging talent on career pathing and building confidence, giving them time and resources and also leading DEI conversations at the enterprise level.”

Lee modestly calls what she does “micro-advocacy,” emphasizing coaching that focuses on people open to self-improvement and invested in their own development. She believes everyone has something they’re great at, and to learn what that is, she watches individuals operate. “The greatest gift anyone’s given to me came from my early mentors who saw me as me. They said, ‘I have watched you work. I’m going to help you because you have that thing.’ To actually see someone and what they can bring opens up a different conversation.”

Lee focuses part of her micro-advocacy on delivering feedback “we’re sometimes loath to share.” She often starts a coaching session with several queries: “(1) Big companies have a narrative about everyone; do you know what is the narrative about you? (2) Is it what you want it to be? (3) What is your superpower; what’s your thing?” She’s found that most don’t know. “I say, ‘Go ask some people. There is a coalescence of what your superpower is.’”

Over the years, she’s found the workplace offers “few chances to tell people what we think. When I have the opportunity to say to someone, ‘These are the things you do well, better than anyone I’ve ever worked with’—that power to motivate is fascinating.”

Heberle sees Lee as something of a talent magnet. “I’m a believer in the concept that talent attracts talent,” he says. “Jennifer’s known inside the industry, and she can recruit and attract talented folks. Despite technology—or along with technology—PNC continues to be very people-oriented, and she’s been able to attract and develop high-quality, high-character people.”

“Mentor Fearlessly and Compassionately”

Your best mentors, Lee says, “ask the hardest questions, not fuzzy ones like ‘What would you like to do?’ but ‘That mistake you made: Why didn’t you see it coming; what information didn’t you have? How would you think about it differently now?’” Lee defines her mentoring: “Mentors don’t just push you along and talk about how great you are. They help expand your perspective of your blind spots and what you’re capable of.” For herself, she seeks out people to stretch how she thinks.

Companies need to encourage women to seek feedback, because many leaders, particularly men, hesitate to appear critical when advising women. Lee understands that hearing critical feedback can be difficult, so she delivers it “with care. If people don’t believe you have good intent, they won’t listen. If you’ve demonstrated you care about them and their career, then you can say, ‘I think you’ve got this blind spot I’d like to explore with you.’ You have to be a little fearless having those conversations.”

Jenkins appreciates that Lee “gives feedback so you absorb it and then can take ownership. Her coaching empowers you to solve. She tells you like it is, but always kindly.” In hard conversations related to clients, he says: “She hears you out, and then may present a counterview based on her experience and the objective we’re trying to achieve. That kind of feedback lands on you favorably.”

Sullivan initiates regular 30-minute calls with Lee every few months. “She’s eager to jump right in, asking what challenges I’m facing and how she can help.” He tells how she nailed a problem: managing internal visibility. “I am a mid-level manager. Jennifer saw me as someone talented but with no exposure to upper levels of leadership. She coached me on how to navigate in upper-level spaces, and now I spend more time there. And she’s a sponsor for me in rooms where I’m not.”

Another mentee, Christina Raya, Senior Vice President and Market Leader at PNC Private Bank, comments that one of the toughest tasks for a mentor involves working with individuals already in leadership. “I’ve been in banking for 36 years, and Jennifer has to advise people like me. Here’s where she stands

Mentoring Moment #1

Sullivan: “I was being recruited outside PNC, and the numbers were enticing. I’m an African-American man and didn’t grow up in the corporate world or have an in-home advisor. Jennifer was a trusted person I could talk to, and she asked me, ‘Don’t you think you’re valued here?’ She advised me to talk to my manager about the trajectory of my compensation at the company. I wouldn’t have been able to piece that verbiage together, and she gave me confidence.”

out: She has a super high level of EQ. She could assess my talents and see where I needed to pivot.”

Mentoring Moment #2

Raya: “I was in a mindset where if I just delivered on results, I would be recognized. Jennifer pointed out an element I was missing: how do people above me see me? Am I meeting them where they are? She advised me to start with the person I reported to—the entrée to the next level. Was I in line with his style? I started thinking about how my manager likes to receive things, how I could stand out more, what am I bringing to the table? That was a game changer. I recently told Jennifer, ‘You changed my life.’”

Raya has worked with Lee for over a year and “she takes you from awesome to phenomenal.” How? “She puts in the time. She saw enough in me to put in effort and gave me feedback about managing upward that I could do something with.” She admits that tough feedback is hard to hear, but Lee delivers it with compassion. “I always feel she’s sitting on the same side of the table. And she gives the reasoning before the feedback.”

“Celebrate Personal Life”

Lee commutes to PNC’s New York office from her home in Mamaroneck, New York, when she’s not crisscrossing the country visiting teams and clients. She is married to Jeff Chapski, a career coach, business consultant, and author. Their son, 16, is a high school junior who plays varsity tennis and has a new driver’s license. This is a family who travels,

and they can be found in the American West riding horses or off in the wilds hiking, fishing, or skiing. They have visited nine countries, including their son’s first big trip to Peru in 2017 and last year’s adventure in Japan, where they survived a heat wave and experienced a tsunami. She’s teaching her son to visit other people’s backyards and experience other people’s lives to have perspective because “travel is the greatest teacher.”

Her team members extol her support for a vivid life outside of work and her encouragement of their own lives outside work. Says Jenkins: “It has surprised me how she’s been able to balance personal and professional life. Executives often don’t have the right balance.” Lee talks about her son and husband and what they’re doing, and she encourages others, including clients, to do the same. Indeed, she has found that clients “want to know you’re a real person, that you have real life experience and things in common you can share with them. I never shy away from talking about family. They are the most important thing in the world to me!”

“Be Yourself”

It’s all part of being genuine, a quality often mentioned by Lee’s colleagues. She shares a piece of bad advice she got from a manager: “Someone told me in my late 20s that I should lose my laugh at work because I wasn’t going to be taken seriously. I think my laugh is one of the best things about me. You can hear me coming a mile away.” She ignored that advice and today she’s “proud to have been myself as a leader. I show up as I am.”

Sullivan remarks on how Lee’s serious business side combines with an upbeat quality: “She’s corporate but has a bright energy that’s refreshing in the corporate space, especially at her level.” Jenkins adds that she exudes executive presence simultaneously with genuine care about clients and team members. Several colleagues mention how she puts everyone at ease when you meet her.

Lee’s big personality leaves a lasting impression. Henn calls her commanding, while Sullivan explains: “Her height is notable, and then there’s the heels. She owns this tall, businesswoman energy.” The Lee Effect boosts mood, morale, and effort. “No matter what’s going on, the room lights up when she comes in,” says Henn. “She carries herself with competence and joy, and she’s engaging, lovely, and kind. We’re in need of those traits these days, and she has them all.”

What She Is Proudest of

“The people whose lives I’ve impacted positively. If when you leave your career, there is even one person who can say you’ve made a difference because you were there at a critical moment, that’s what matters.”

Advice to younger self: “To have more grace for myself and for the people around me. It loomed large for me that I had to have everything done by the time I was 30. Then I turned 40 and realized I still had an entire career in front of me. And at 50—an entire career and life to live. I’d advise myself to be more comfortable in the long game. Things don’t always work out in the short term, but your career is long.”

Advice to young women: “Stay in the game. Just because you get knocked down doesn’t mean you should leave. The world needs your perspective, your intellectual energy, your power. The game isn’t always fun. The years your kids are little can be really hard, but in the span of your career, it’s a really short time.”