

# Thought Leader Spotlight

Winter 2018

As part of The Azara Group's monthly newsletter, we select a business leader to share insights about leadership, being an influencer, and career development. Our objective is to help support your ability to flourish as a leader and share what makes people thrive in business.

## Shamina Singh

*Exec. VP, Sustainability & President, Mastercard Center for Inclusive Growth*

**Education:** University of Texas at Austin (M.P.A. in Public Policy)  
Old Dominion University (B.S. in Political Science)

**Previously With:** MSL Group  
Nike  
Citigroup  
America Votes  
Office of the Democratic Leader, Nancy Pelosi  
U.S. Congressional Campaign (Ron Kirk of TX)  
Bridge2050, LLC  
U.S. Department of Health and Human Services (HHS)  
U.S. Department of Labor  
Service Employees International Union (SEIU)  
Texas Gubernatorial Campaign (Ann Richards)  
Bruce Hornsby  
Child Development Resources  
VA House of Delegates Campaign (J. Samuel Glasscock)  
Chesapeake, VA Mayoral Campaign (William E. Ward)



**Interesting Details:** Dedicated her career to social justice issues, public service, and strengthening public-private relationships to support positive social and economic impact; is responsible for advancing equitable economic growth and financial inclusion around the world at Mastercard's Center for Inclusive Growth; appointed in 2015 by President Obama to six-year term to the Corporation for National and Community Service; member of the U.S. Secretary of State's Advisory Committee on Public-Private Partnerships; board member of Global Health Corps; advisory board member of Data & Strategy and the Beek Center for Social Impact + Innovation at Georgetown University; Henry Crown Fellow with the Aspen Institute; alumna of the World Economic Forum's Young Global Leaders program; worked as staff assistant to Grammy-award winner Bruce Hornsby; southern upbringing helped her develop a taste for fried chicken, country music, beaches, and a deep love for this country; grew up in Chesapeake, VA to Indian immigrant parents; lives in New York City with her wife.

## 1. What attracted you to your chosen field and profession?

My first job was at Dunkin' Donuts, but my dream job growing up was to work at McDonald's. Eventually, my aspirations shifted to medicine or law, but after working on political campaigns in college, I became passionate about social justice causes. I started my career working in the public and non-profit sectors – political campaigns, non-profits, government agencies, and Capitol Hill. When I worked for a labor union, I learned how much economic independence impacts people's lives and began focusing on economic empowerment. Eventually, I transitioned to the private sector where I could learn about economic drivers and leverage private sector investment to address global challenges.

At Mastercard's Center for Inclusive Growth, I'm blessed with a unique opportunity to do good through my work. The Center's mission is to advance equitable economic growth and financial inclusion globally. We work at the intersection of financial technology and global challenges, and use Mastercard's global reach, tech platform, data, and expertise to address issues of income and information inequality. We understand that networks power the modern economy, and proximity to these networks determines how far and fast individuals, communities, and countries can grow. Networks can be social (mentoring and referrals), physical (water and transportation), and virtual (digital and financial services).

The work is innovative and not considered traditional philanthropy. Since Mastercard is a global payments company, we concentrate on issues closer to financial inclusion. We focus on how increased access to safe, secure, and stable income sources and financial services can maximize productivity and potential in communities. We connect those striving for advancement to the formal economy, and thus promote economic growth. A separate but related focus on "data philanthropy" is helping mitigate the increasing information inequality gap between those who don't have access to data, and those who do and understand how data can improve decision-making and bring efficiencies to complex processes. We want to make sure that the information gap doesn't surpass income inequality gaps.

## 2. What person, opportunity, or game-changing moment had the biggest impact on your career?

After the 2004 presidential election, I had an important conversation with my mentor, the former Governor of Texas Ann Richards. I had moved to Texas to work on her campaign and was fortunate to have her take me under her wing for most of my professional life. She said that if I could learn how money moves around the world and its impact on policy, business, real people's lives, and decision making, then I would understand the world a lot better than most people. She and dear friends that I had served with in President Clinton's administration guided me to job at Citi.

Ann was always great at providing advice, steering my decisions, and exposing me to new opportunities. For example, she told me about the Aspen Institute where she was on the board and I'm now a fellow. She connected me to her network and helped me advance. What I appreciated most was her candor and practical, pragmatic advice. Some mentors are theoretical, but Ann was frank and direct. She gave me what I needed.

I've found this same practical approach in my mentorship from Mastercard CEO Ajay Banga, who I met at Citigroup. He gives clear and direct guidance – something I really appreciate and value greatly. I've learned that I'm great at taking in information, which is a key part of mentorship. When you ask for advice, you can't just listen to what people say. You have to be willing and able to act. If someone is taking time to help you, then you need to follow through.

## 3. What is the biggest challenge you faced professionally? How did you overcome it?

One of my biggest challenges is work-life balance. I haven't quite solved it yet. I tend to "go go go" until I crash and get sick. I struggle in balancing work, time with family, and taking care of myself – the lingering impact of starting my career on political campaigns where you work 24/7 until you're exhausted. I still have this campaign mentality. It's hard on your body and relationships, which is why I work with my spouse to make decisions as a unit – which is a great piece of advice that I've received from Ajay Banga. But I also recognize that I have a unique opportunity to do work that few others get to do. I see the work at the Center as a gift, so I tend to run with it. I'm glad to see a set of CEOs with an ability to integrate social sensibilities with fiscal outcomes. I think more leaders need to have combined skill sets from both the public and private sectors. We need more bridge builders, and fewer bridge burners.

I've also walked through very tough times in my career – losing campaigns, projects gone bad, and burned by people that I trusted and thought were friends. It never feels good to experience rocky moments, but it's where real learning takes place. The roughest times have made me grow up and mature in ways that have helped my relationships and my career. I've developed resiliency, and the ability to take hits and bounce back. You have to know how to cope with disappointment to move forward.

#### **4. What tools or tactics do you rely on in being a more effective leader and team member?**

I rely on faith, mediation, and prayer to help ground me. I also look to surround myself with good, positive, and trustworthy people. In building my team at Mastercard, I looked for people with a broad set of skills. I appreciate the value in working with people who have diverse experiences, come to the table with different opinions, and don't always agree. I gravitate towards people who have been through tough challenges because you need resiliency when trying to tackle some of the world's hardest problems and bring about change.

I look for people who are a combination of a Starbucks worker mixed with a diplomat. A Starbucks employee can multitask – doing 10 things at once while taking complex orders – but they also understand how to move in a team and maintain a positive style and demeanor. It's a given that people need to be smart, creative, and curious, but I look beyond pedigree and like people who are a little scrappy.

#### **5. Share a story about an interesting or difficult negotiation and how you were able to gain more influence and leverage as a result.**

When I was at Citi, we were asked by a union for help in a wage negotiation. It wasn't really our place to get involved since Citi wasn't the direct employer – the property manager was. We were tenants in the building. But I had a skill and experience with unions, and cared about janitors and security guards making a living wage. It was new territory for Citi. Several lawyers said this wasn't our role and we shouldn't be involved directly.

I reached out to one of Citi's lead counsels who had experience in labor law and is someone I respect greatly. He recommended that we encourage both sides to get to their compromise position faster than usual, and that we would support it. Instead of the long, drawn out posturing and roadblocks that can typically happen in negotiations, we encouraged both sides to find a resolution quickly. We nudged them to cut back on inefficient jockeying. It was a pragmatic and flexible approach to the dialogue.

We looked at the issue for what it was, considered what both sides were trying to solve for, and took a common sense viewpoint. Mastercard CEO Ajay Banga calls this "DQ" – the decency quotient. This takes things an additional step beyond where many people evaluate how to best engage with others. Negotiations, business, and life have to involve IQ (intellect), EQ (emotion), and also DQ (decency) in order for people to truly find sustainable and mutually-beneficial outcomes – the "win win" for everyone. This applies in life and business.

#### **6. What do you see as your unique value proposition and how has your personal background prepared you to excel?**

I have a diverse background and range of experiences. When I worked in the public sector and on political campaigns, I never kept a job for longer than two years. The nature of the jobs required moving and learning new things quickly. My time at Citi was the first job that I had that lasted five years. I thought it was a lifetime!

I've worked in the public sector, banking, community relations, social justice, politics, and across the country. I was even an assistant to a Grammy-award winning artist in my younger days. I've learned a lot about people and human nature, and how to build bridges across industries, sectors, governments, and countries. With all of the networks that I am a part of, it's a useful skill to be able to pull from the right experiences, know-how, and contacts at the right time to make a big difference.

Through my work, I've seen that the public and private sectors are more connected than disconnected, and I have a desire to bridge gaps between the two. The issues we're trying to tackle as a global community are too big to manage in isolation, and it's going to take both to create a world we want to leave for the next generation.

#### **7. What is your proudest achievement?**

My marriage and relationship with Ashley. We met on a political campaign in Texas in 2002 and have had the adventure of a lifetime. But we have also put in a significant amount of work to make sure we treat the relationship with the respect that it deserves. As a couple, we've had to make hard decisions together – moving across the country for work, and my having a career that's demanding with lots of international travel. We've worked as a team. We have a blast together, and I really treasure the relationship.