

HSBC Private Banking Women's Forum (Replay)

Video Transcript

00:00:00 (Music)

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We are here to make a stand for equality.
To create a level playing field for you and for me.
Where our dreams and opportunities are endless.
And our achievements know no gender.
So let's keep showing the world what we can do.
Not just for us, but for the generations to come.
Why?
Because we are the change.

00:40

Ladies and gentlemen. A warm welcome to all of you to the HSBC Private Banking Women's Forum. I am extremely honoured to be amongst all of you today as we celebrate the success of women leaders in Asia.

As we lead up to International Women's Day, it serves as an important reminder on gender equality. There is a famous saying: "women hold up half the sky". Despite the odds, we do see a growing number of women in the region who are reshaping the business landscape, as they rise to the top by forging their own entrepreneurial path, while supporting and inspiring those around them.

Indeed, 33% of businesses are owned by women globally. Approximately 252 million around the world are entrepreneurs and another 153 million women are operating established businesses. This finding underscores the increasingly prominent role women have, and their influence is likely to continue to rise given the number of younger women who see significant opportunities to generate wealth. There is also a shift in how women around the world are defining success.

According to the WealthiHer study, women strongly value a successful career, followed by the ability to make a difference in the community as true indicators of success.

All of this with the ultimate goal, to help future generations achieve their ambitions, in mind. Collectively, women feel it's important to align their wealth plans with the legacy they want to leave.

A strong majority—especially millennial women—say they have a personal responsibility to use their wealth to benefit broader society, and that they have the opportunity to tackle societal issues specifically through their investment choices.

Indeed, in my conversations with clients, many of them feel recent events have given them a chance to reflect: about how to future-proof their business and about the mark they want to leave on the world.

Now, more than ever, businesses need to be open to new approaches, new ideas and new perspectives. McKinsey's *Diversity Wins* report shows that diverse companies outperform their industry peers on profitability – which proves that diversity and inclusivity isn't just a "nice to have"; it's a moral imperative and a commercial advantage.

The challenge for business leaders thus lies in shifting organisational cultures and taking meaningful action. If there is anything to take away from today, it's that we can no longer take an "add diversity and stir" approach, while business continues as usual.

So how can we go beyond box-ticking to make real change?

I would just like to emphasise three points:

1. Be an inclusive leader

It's front-line leaders like us who make or break progress on D&I. We must constantly bang the drum for D&I, and most importantly, empower others to challenge and change the system.

At HSBC, we are fortunate to have employee networks focused on gender, age, ethnicity, LGBT+, faith, working parents and carers, – and each one has an executive sponsor and senior-level support.

2. Foster a sense of belonging

"Diversity" and "inclusion" are so often lumped together that they're assumed to be the same thing. They're not. Diversity equals representation, but equally important is an inclusive culture – where people feel valued and provided with opportunities to thrive.

3. Speak up

Be bold. Silence is not golden. As business leaders, we need to establish a safe and conducive environment for people to raise concerns – and feel certain that they'll be taken seriously. We can also encourage empathy by giving others, especially minorities, the chance to share their personal stories and experiences. This is so true especially in the Asian context. Now this is extremely crucial when it comes to supporting women in business.

Studies have shown that psychology plays a role in the success of women – where women rate themselves as less confident than men, until their mid-40s, which is likely to already be at a later stage in their careers. There is much more we can do to close the gap.

That is why at HSBC, mental health is an aspect which we continue to spotlight on.

We realise it is an area where we can help women in building their confidence and self-esteem to help them succeed. By providing a platform for women and entrepreneurs from all walks of life to connect, we aim to provide both social and emotional support as we embark on this collective pursuit of success.

On this note, I invite all of you today to be candid in sharing your personal stories, and what inspires you every day to #ChooseToChallenge. Each and everyone of us has a role to play in driving this change, and creating a sustainable future for generations to come.

What's yours?

On behalf of HSBC Private Banking, thank you for allowing us to be on this journey with you.

Let's continue to support one another in sisterhood – to Be the voice. Be the advocate. Be the change.

Thank you very much!

07:22

Thank you very much Siew Meng for those inspiring words and I would also like to welcome all our clients, guests and colleagues to today's virtual Women's Forum.

My name is Cynthia Lee and I am Regional Head of Wealth Planning and Advisory for Asia Pacific at HSBC Private Banking. I am very honoured to be the moderator for today's session and very excited indeed to be able to open our minds to the discussions of an exceptional panel of speakers today.

Now in terms of logistics we are going to have two parts on two subsections for today's webinar. The first is, we will have a dialogue with extraordinary change-makers, business leaders and entrepreneurs. I will be joined by Ms Winnie Chiu, JP, the President and also the Executive Director of Dorsett Hospitality International, Far East Consortium International, Agora Hospitality Group and also Ms Peggy Chan, the Founder and Managing Director of Grassroots Initiatives Consultancy who will share with us how they inspire in their role in the businesses and #ChooseToChallenge and create a more sustainable future with us.

Later this morning, we will be joined live from New York City, we will be able to hear from Dr Natalie Rasgon, a renowned expert in neuroscience in women's health. She is actually a Professor at Stanford University and a Director at Stanford Center for Neuroscience in Women's Health. Dr Rasgon will discuss with us how to build optimal psychological and physical wellness.

Finally, we will have a few minutes after each of our two sessions to address any questions from the audience so please don't hesitate to submit your questions. With the "Q&A" button on your screen in both languages English or Chinese and we will be able to address those as well.

Without further ado, let's kick off with our first session and warm welcome to Winnie.

09:28

Thank you Cynthia. Thank you very much for joining us this morning. It's my pleasure.

It has been a very interesting and I suppose rewarding journey to join the family business back in 2005.

No, about 2010.

Oh sorry, you are at that time.

Yes, I had my own business prior to that.

Of course. So it was only a short period of less than 10 years that you have done fantastic things with your businesses. Now obviously for those of us in Hong Kong, the hotel group Dorsett is very well known to all of us and you have all the credit to you in terms of starting the very first quarantine for overseas returnees to Hong Kong. And I recognise you have separate ventilation, separate rooms designed for that.

Well, very thoughtful. Gym and equipment and all they made available for people in quarantine. So there is a lot going on in the world when we are almost into the second year of a global pandemic. And for all of us fighting COVID. Winnie would you share a little bit in terms of how you build a sustainability agenda into your business or talk about all the great things that you have been doing?

10:47

I think in terms of sustainability, it's really a culture as Siew Meng has mentioned earlier. I think you really have to start from within. We all have to speak up. If we just look at global numbers, if we just look at the sheer population in the 1950s, we are at about 2.5 billion. This year we are about seven plus billion.

Again, with this population jump, it's inevitable that we will create more waste and will do more harm to the environment in terms of food consumption in our day-to-day living. I think it's very important that we have this awareness and really speak up.

And in terms of my calling, of course, my family has been in business for three generations starting from my grandfather and my father who were very passionate in giving back to the society. From there, the sustainability part has been instilled in us.

Now being a mother of two, it really creates this future and how are we going to make a difference.

Again as Siew Meng said because we're a global leader, I am fortunate enough to lead a company with over 15,000 employees and if we start from within ourselves, I hope that this will then influence our colleagues day-to-day as well as our guests. This is what started this whole sustainability journey. It's not just environmental, I feel equally strong that it is social.

As you mentioned about COVID, it's really more the social element that we are looking into.

12:44

Sure. We also have Peggy who is on the line today. So perhaps Peggy... Hi! Good morning.

Yeah.

Hello Peggy! So from your perspective, obviously you are hugely successful in launching Grassroots Pantry. As I understand it's pure plant-based ingredients that provide special dietary needs for individuals who need that. Would you be able to share with us some examples, again along the lines of our discussions on sustainability, how you incorporate your vision into your operations and perhaps alongside any challenges when you started that?

13:29

Sure. Grassroots Pantry was started in 2011. And the whole idea of Grassroots was utilising it, as an educational vehicle as well as a restaurant platform. We know that one of the best ways to convince people is through their taste buds and through feeding people with really delicious food.

The whole restaurant aspect of it is so that we can use delicious food to influence people's habits, whether they choose more plant-based foods or not and now within the last three years you can see the incredible investments going into plant-based alternative meats and so on so forth.

Now how sustainability integrates into our business is basically how we started. I myself am an environmentalist at heart, an activist at heart. I started eating vegetarian like 20-ish years ago. So that was my personal choice. Now hospitality is in my blood. I started working in hospitality almost 20 years ago. How did I integrate the two and recognise that the way that we're growing food is unsustainable? It often separates and basically marginalises the people who are poor.

14:57 – 16:00

So poor people basically don't have access to healthy nutritious food so we're trying to bring in this nutrition side as well as the sustainability angle into the restaurant platform. This is not often done, and when we opened Grassroots in 2011, there were no other restaurant style plant-based eateries.

I guess that's where in a way it was a challenge to break the status quo. And come in as a woman, female chef to start Grassroots, but also there were many other challenges that we had to face.

One of them being plant-based, how do you get a population that relies on meat? As one of the top three meat consumers in the world – How do we get this population to shift?

And I think that over the years the best way to do it is to form a community of like-minded people and mobilise people around this agenda, and build momentum around it. Now we're seeing that this is going to be a new world that we're facing.

16:00

Right. So maybe turning into Winnie.

Just now we touched upon the pandemic right? And I'm sure you know a lot has happened to any business in the last 12 months but also looking forward into 2021. Do you want to share some examples of how you lead a business through an unprecedented change like this? And any insights?

16:25

I think two things happened last year. For sure pandemic is one and that really accelerated our group into sustainability. Another thing that I would not like to ignore is the fact that there's so much money being printed.

If you think about it, wealth disparity will be a foregoing and more social problem. And if we don't take it upon ourselves now to make change and to do something I really strongly feel very strongly companies should not just be measured by profitability. We need to be measured by ESG and other measurements because we have to contribute back to society. Later on I will talk about the myth that people always think sustainability harms profit. But I'll go into that later.

I want to share about our COVID experience. I think first of all we are extremely proud that our group, during the start of the pandemic in January, our group was the first in Wuhan to support the medical workers. We gave our hotel to support medical workers going in. And subsequently our hotels in Malaysia, Singapore, UK supported over 6000 medical staff during this period with the NHS as well as actually not just medical also police and all that.

And I think also what I want to highlight is quarantine guests because in the beginning it was not easy and of course it was so unknown a lot of people didn't know much about COVID and people were scared. But our group was the first to open our doors to quarantine guests.

Because I live in Hong Kong I'm from Hong Kong. And Hong Kong's living environment and space is scarce, we didn't want to have the spread in the community.

So I spoke with my team...we're very lucky. I always say it's important to have it in your culture. A lot of people asked me 'how did you manage to convince your staff, your colleagues to do this from day one?' It needed no convincing. Our team was all in and we all take pride in giving back to society.

Of course from the onset we had... I see that you also use Ecolab. We use Ecolab for our cleaning facility. The unknown is always scary. We had doctors come in to share [about] COVID and all that so of course... So I think in terms of that we're very lucky, but sustainability comes from within, it starts with yourself and the company.

And talking about the quarantine experience, what we have implemented, I feel it's important to highlight the environment. If you just think about, because we also work very closely with the government. When you think about it, there is so much plastic being produced in the 21 days of quarantine. We cannot completely mitigate that because of the health safety with the government. When you check in, for example, instead of single-use plastic, we give you a set of cutlery, so at least there's 21 days times three... there's already 63 sets of cutlery mitigated. And of course again what we also encourage... because of the plastic waste, to separate out single-use plastics and all that.

And I think what I also want to highlight is the social element. As I mentioned earlier about the living environment, what we have also done is that we have partnered with Harmony House, which is a local Hong Kong charity. We have actually housed many domestic violence cases in Hong Kong because again this has a lot to do with women. Domestic violence has gone up actually three fold in the last year because of pandemic and all that. We are proud that we are to part of it and we house a lot.

We continue to house domestic violence guests in our hotels.

20:51

Winnie, you touch upon I think something that is very close to every woman's heart.

And obviously you know where Siew Meng alluded to how women is here to hold up half of the sky and help to drive change.

So perhaps from both Winnie and also Peggy, from both of your perspectives, have you experienced so far in your professional career in running a business any gender bias in terms of having a woman lead a business, or slightly different treatment that you might have hoped would have been different?

Perhaps we can switch a little bit and talk about stuff like gender equality in a business world and some personal experience that both yourself or Peggy are comfortable to share.

Shall we start with Peggy?

21:49

I guess in the hospitality industry, I'm sure you know very well, it's very known for being a masculine industry and there is a ton of gender bias that occurs every single day. Even down to the size, whether you can actually uphold certain physical assets or physical skills in the kitchen or whether you can work 16 hour days on your feet. These are just basic gender biases.

But at the same time we're seeing that things are changing. I think it has to be sparked by the social media movement.

Back then when I first started cooking, it was known everywhere, whether a head chef takes advantage of a junior cook who comes in one day and then the next day someone finds out and the girl is fired from it. So things like that occurred all the time. But now with social media, we can

actually broadcast these facts or these issues more often and attract a lot more attention around it. So the MeToo movement was surrounding all this too.

Yes, it had to do with the film industry to start, but many chefs that are what we call celebrity chefs have been actually criticised for their role for years for harming equity and gender issues in our industry.

23:34

I would also like to say one specific experience that we had a few years ago where my team and I, we went up to Shanghai for a pop-up. And we're in a lift and there is a poster of myself on the lift and it says "Pop-up with Chef Peggy Chan" and on my team everyone else are men.

And so a guest comes into the lift and he asks "Oh are you guys popping up here?" And we said yes and he points to the man, one of my staff who's a Caucasian male, and asked "Oh are you the chef?"

It's just those basic like perceptions that people immediately have when they think of "chef" being something that a woman cannot lead or that it's a male dominated industry.

I guess in the last couple years, it has been truly changing and with the help of SDGs and certain global goals that we're trying to achieve. Getting that platform to raise awareness of equality and gender equality and climate change I think that is extremely crucial to move forward.

24:40

Wow! What an inspiring story Peggy!

Winnie how do you feel about gender bias in your sector?

24:45

I think Cynthia you and myself will have the same experience being woman leaders ourselves.

I think it's so important to give support to fellow colleagues.

Again if you look at studies, companies who have a woman leader, they have more female senior members and the board as well as in the company as leaders. In our company over 70% senior management are women. And again it's really like day-to-day support.

In fact, there are times my colleagues say "Oh you know their kids have exams". I'm the first one to chase them out of the office, I mean "go home". And if they have kids that have a temperature, it's normal. Please go home! With technology it's really really easy to work from home. And again, I think just be open about it and not be scared.

I think just now Siew Meng talked about women being confident, we have to support each other and it's a way of life. I've had so many Zoom calls and you can hear my kids screaming at the background. It's just normal. You just laugh about it and carry on the meeting.

I think it's important to accept it. And again of course I'm in a very blessed position. I feel less of the gender equality but also because I have a very strong support system and I've always been very loud about it. And I embrace it. The most important thing is to embrace it.

26:17

This is clearly an agenda that I think all of us spend a lot of time on. I still remember the book, Lean In. One of obviously the strongest advocates in America in terms of equality and inclusion. One piece of advice I remember from that book is that women tend to think that we need to act and carry ourselves as equal peers whether it is in a boardroom setting or whether it is in a business setting or even in a kitchen setting for that matter with our male peers.

The advice the author gives is that in fact we should – to your point and to Peggy's point as well – we should feel confident and we should feel proud of the fact that we are actually females, we are actually women and we might approach things slightly differently. We may carry ourselves slightly differently in the same business context, but we shouldn't feel pressure that we need to act exactly the same as our male peers.

But what I would also like to explore for the remainder of the time is a little bit on stuff like the philanthropic journey of Winnie in terms of...I think you hold yourself as a planned philanthropic capitalist, right?

And of course of all the great things that you've been doing, in particular in the art community and I think a lot goes to how to make NGOs...how to make the whole setting efficient incorporating clearly your business experiences?

So could you share with us a little bit in that and how to arrive at that financial independence?

28:02

Sure. I think it's both ways. I'm blessed with my certain experience, so over the years I've sat on a lot of art and culture boards appointed by government in universities settings. And I really try to instil...

28:21

Because it's a philanthropy cause doesn't mean that it cannot be kind of income generating. You can kind of live together.

Another thing I would also like to highlight is that a lot of people think that being sustainable as a business harms profitability. I mean I'm sure I'm speaking with lot of second/third generations.

As I said sustainability starts from building. Maybe your parents will think "wow so expensive" You're implementing solar panel and things like that, but it's not.

If you look at Hong Kong for example. For every kilowatt that you generate with a solar panel, the government gives you five kilowatts back. So for my industry like in hotel, it's very beneficial. And again because the company and yourself are so accepting of the social and sustainability aspects. It opens up a lot of investment opportunities too.

I shared earlier that being plant based, we adopted that five years ago. And in fact we've subsequently made investments. Of course HSBC also brings a lot of opportunities like that to us so we invest into plant-based companies, especially Hong Kong companies. And the investment has gone up five fold.

Again because of quarantine, we were the first to adopt COVID testing into hotels, we also subsequently invested in that company and that company within the course of 12 months, its latest valuation has gone up four times since we invested.

What I'm trying to say is that it works both ways for charity. It has to have the sustainable angle because schools also have to be profit making and how we leverage the system.

For businesses it's so important to build in that element and it's definitely not going to harm profitability, if you open your eyes.

And all my colleagues and my friends know that I'm the first to be passionate and jump on new opportunities new things, like yourself about being plant-based and all that.

I'm the first and I would definitely love to talk to you about how we can incorporate some plant-based quarantine food into our Dorsett Hotel.

Thank you.

30:45

Peggy anything you want to add? Please.

That will be really fun actually because we see with the quarantine situation you mentioned earlier, there's so much waste that actually goes into making sure that everyone's safe and everyone's eating. But then the food...Every time I see people's quarantine diaries, I'm like "I am so sorry for you," especially our vegan friends.

I think that's definitely what you mentioned. It's equipping ourselves for the future. Hence why, when we closed the restaurant in December 2019, we pivoted really quickly. We had already seen about a year before that the industry was in a huge change, whether it was to deal with like manpower, labour costs were skyrocketing, and rent was also skyrocketing.

There were a lot of things that really inhibited us from continuing with the restaurant model.

So people also saw that we have been doing a number of different things rather than just focusing on running a restaurant.

So when we put together our sustainability report in 2018, it was recognised by the United Nations SDGs as a best practice case study for a restaurant in Asia.

With that, we found out that if we can go through that process of doing every single meeting, every single best practice within our operation, and we can measure it by carbon emission equations and do better, basically give ourselves some form of improvement points and targets. Then other restaurants and operators should actually be able to do that as well. That's how we pivoted to grassroots initiatives consultancy.

Over the last year we've worked on 7 or 8 different projects. Some are concept-based so we recently created a plant-based bubble tea concept for our client. Others are menu R&D creations, on how we can utilise more whole food plant-based ingredients and create maybe a frozen food line of sorts.

Some are even going deeper into R&D. We're talking about plant-based meats using technology or fermentation processes, so a wide range of opportunities are out there. But what we really see is how can I help the industry transition into more sustainable – not just sustainable because we can no longer just sustain with the gravity of the situation that we're in.

We have to regenerate our planet now. So we're working on life cycle analysis software to help the industry on board them into starting to measure these accountability standards for our industry now.

33:31

Wow wonderful! Great stuff!

For the audience, if you have any questions that you want to post to our guest speakers today, both Winnie and Peggy, there is a Q&A button on your screen, so feel free to send us your questions.

I'm just curious, both you ladies have enormous positive energy and I can actually see how that influences people around you and broadly the businesses that you're leading as well.

With the pandemic being a timely and heated topic for everyone of us on planet earth, would you be able to share with us – How do you keep yourself energised? How do you keep your team energised? Any tips and advice especially being a mother of two.

How do you balance all the business priorities and family priorities?

34:27

I think you just have to try your best. I agree with you. I never compare myself with others. I just try my best.

I think that's important and again being positive. That also means you share your vulnerabilities. I do take it upon myself to share my vulnerabilities with my team and all that.

Because with that, you know that you're not alone. When you're not alone, that gives you confidence. Look! Everyone has failure.

For me to be where I am, I failed many many times. It's important that I highlight that, because the most important thing is to have confidence. Of course I think it's important to feel mentally very healthy, so exercise definitely helps.

And I'm looking forward to the doctor's later session to get more tips on how we can get better.

Because even for our quarantine guests for the 21 days, we do have Zoom classes for them to practice to learn breathing, to learn yoga and all that, so that they can have their mental health. Because 21 days is a very long time.

35:40

Indeed.

Peggy any tips or advice from you for our audience?

35:45

Stay positive. I concur with what you said, Winnie, that being able to say you're not okay, it's actually that vulnerability that allows for more positive energy.

Another thing I would say is the “law of attraction.” If you think good thoughts, do good deeds, it comes back to you. And I've seen that over the years. If we just focus on doing good, it eventually comes back to you however it manifests. That is equally important as well.

I also concur with exercising mental awareness. All of that will help. Building a community of people who will be there, for you and likewise. I think it's also extremely important, with the start of the COVID, so many people were alone. They felt alone.

But when we can open up and say “we need some help”, “we now need someone to talk to,” I think by voicing it out, then people will really come together and we'll have a strong community.

36:55

Right! We had the benefit of HSBC Private Banking to engineer and sponsor a series of mental health hackathon last year around October and then subsequently in November as well.

Throughout the Mind Matters project, we were able to work with over 120 NGOs in town. Then we shortlisted six from the hackathon. A lot of our clients actually supported them.

To both of your ladies' points, these [people] are actually the most vulnerable population in HK. They could be the elderly. They could be people who cannot see, the blind. They could be people who cannot hear. We cannot imagine the ethnic minorities and even domestic workers as a population as well. We cannot imagine the kind of stress level and “mental heaviness” put on them, especially in times like this.

For people who have a regular job, they have more benefits - physically, mentally financially as well. This is exactly something that I think all of us need to put in our past to help with that.

May I extend a very sincere thank you to both Winnie and Peggy for joining us this morning and for all the insights and inspiring conversations that we just had.

For our guests and clients, if the stories relate to you and if you want to hear more about how to drive positive change in the world, food business, and investments and how can that be achievable from a scale and profitability perspective, please feel free to contact any one of my colleagues in HSBC Private Banking and we'll be happy to provide you with more information.

38:45

Now if we may move on to our second session. Whereby and related to Winnie's point, we'll be focusing a lot on the improvement of both mental and physical health.

So we are very delighted this morning –It's actually very late for the Doctor in New York– We have an exceptional expert Dr Natalie Rasgon, who is the Professor in the Department of Psychiatry and Behavioural Science in Gynecology at Stanford University School of Medicine. She is also a Director at the Stanford Center for Neuroscience in Women's Health and she established the Center in 2002.

So Dr Rasgon will discuss with us how to build optimal wellness and understand the effects of stress in the brain and the body.

Before I pass the floor to our exceptional expert, I would really like to thank the International Medical Services Department or IMS for short, of Stanford Healthcare for taking part in our Women's Forum. Stanford Healthcare's IMS has had a long-standing collaboration with HSBC.

And just like HSBC, it provides services to its clients worldwide Stanford Healthcare Center seeks to provide access to cutting-edge medical care and services for its international patients and they assist and welcome patients from all over the world in search of the most advanced treatment options.

They also work with individual patients as well as with referring physicians to find health care solutions, whether it is in person or remotely, as primary providers or as secondary opinions. IMS wants to be a part of global health solutions just as HSBC ourselves want to be part of global wealth solutions.

So moving on to today's second session, a very warm good evening to you Dr Natalie Rasgon.

How are you doing?

Good evening Cynthia, good evening.

Good evening everybody!

So we have the pleasure of you joining us from New York City, your evening our morning.

We would really like to know what you are going to share with us, in terms of how we can improve both our mental and physical health, especially at times like this in a pandemic?

Over to you, Doctor.

Thank you and hello to everybody again. I'm delighted to be part of this wonderful forum and I'm delighted to do it again, as I've done it a few times before. So to me it's a return to the HSBC community. I'm even more enthusiastic to see faces and people I knew from previous presentations.

So what I will do in the next few minutes, and I really do not want to inundate you with too much information, but rather to open it as a discussion, and hopefully a thoughtful exploration of well-being rather than health per se.

We will talk about what is stress where are the main places, where our body and brain perceive and process it and how it affects various target organs.

And then talk a little bit about what are the data which we have now, which is really cutting edge – truly cutting edge molecular innovative methods of understanding what is going on in the systems responsible for stress processing.

And then finish with certain points of maybe self-improvement, but I would say honestly that, after listening to the wonderful first session, I don't have that much to add to what previous panels were talking about.

So I will just expand on that and amplify it. Can we go to the first slide please?

This is basically kind of a cartoon slide in a way to just show that brain is in the center of all the stimuli we receive.

So we have number of various phenomena which we're receiving all the time without necessarily even understanding that we do it. It's a kind of an ongoing not necessarily conscious process.

So those are environmental stressors, such as work and school and neighbourhoods. Going to school and going to work, staying at home in the last year because of COVID and not being able to take kids to school, and kids staying home and all that. Those are all environmental.

There's also major life events of course. Some are positive, some are negative. Death, divorce, marriage, birth of a child... Large large events - moving from one place to another, hopefully not that many loss of job...

As you know there's a tremendous economic downturn, we're all experiencing because of the pandemic so that is a huge and transformative life event and then there is something which to a certain extent, all are exposed to in our lives, and something which could occur very early in life, and it's trauma or abuse. It doesn't necessarily have to be something ongoing in the current time, but it's something that happened when we were little and growing up.

All these cues feed into the brain's perception of stress. Then there are of course certain individual differences. The same type of stressor could produce a very different response in different individuals, and that would be completely dependent on their genetics and their upbringing and the culture they grew up in etc.

The behavioural response to that stress also would be highly individualised so some people would take it more in stride and some people might fall apart, but regardless of what it is truly absolutely regardless of the most positive and well-defined defences against stress.

Every stress has its own little imprint in us. And that is called our stasis. So why I'm trying to talk about that is to kind of create a thread for you to think about, that any stress creates that imprint which stays on and if it's not taken care of, resolved or managed at least managed, it becomes maladaptive, and then adaptation to the stress becomes broken, and a lot of illnesses ensue.

So talking about illnesses, let's go to the next slide and I'll show you.

So there are three types of stress which could be in a way maybe even considered a continuum.

So types of stress which we might experience from one to another: for example, positive stress – it's whatever happens like when we're closing a deal or where we're making a great accomplishment in our personal life, with our children, with our parents whatever it might be, we help somebody. That's a very positive stress. It creates sense of mastery and control and definitely boosts self-esteem.

The tolerable stress is something which we all go through regularly in life. And that's again in some ways going under the radar for the brain to process because we kind of anticipate in our lives that we will be in stressful situations.

Sometimes they are more stressful, sometimes less, but it's still tolerable because there is still a sense of mastery of control and and still a good understanding of your place in society and your family.

And then there's the toxic stress, which is probably the most difficult condition to be in. Unfortunately, the pandemic clearly brought up toxic stress of an almost unsustainable duration and severity to the whole world.

But the most important thing and I think we need to address it very well, was the lack of support whether social emotional support, societal support, individual support, family support etc. That creates a real difference in the way the brain works and that difference could be both unfortunately structural and functional.

And if it happens to children, if it happens to women, or any gender actually with people when they're young, that creates a significant lasting imprint which lasts pretty much throughout their lifespan.

So that is something to keep in mind as something to truly try to detect early on and aggressively try to tackle because this is something which might lead to major illnesses.

So let's go to the next slide.

The main player, everyone, I'm sure everyone has heard of the hormone called cortisol and it's a main stress hormone. I'm showing that cortisol is really kind of a universal player. It works in the brain. It affects the main regions in the brain, which you see in pink and blue...responsible for various emotional processing memory, and various emotional and physical reactions, which go down from the brain as a signal and as a production of various chemicals and affects the heart.

It could affect the kidneys, could affect the liver could affect any vasculature, and if it's untreated, might end with large damage to the various organs.

Specifically, I will talk about that as we're talking about women today and it's specific to women much more than to men – It's the vulnerability of toxic stress to induce problems in cardiovascular systems.

Let's go to the next slide.

So without necessarily going into all the parts of the diagram, you can see that there are various afflictions of the brain and the body as a result of cardiovascular changes.

So what it really means is if we have significant severe stress and there are certain amounts of what we know as catecholamines like adrenaline get produced and boosted into the blood, into the system. It creates a lot of vascular changes in various organs, and specifically in the heart.

Why women are more vulnerable to that is a very complex multi-layered kind of issue, but suffice to say that women disregard those phenomena, as something that they have to live with and get used to and they don't necessarily pay enough attention to that. Therefore, cardiovascular disease in women is much more underdiagnosed, underappreciated and therefore undertreated.

So that is something. I think is very important for women to think [about]. There is a bias among physicians, who always kind of disregard the severity of potential cardiovascular involvement in women when they come in with certain physical complaints.

But what happens when there is a chronic ischemic or any other type of cardiovascular illness, there is a recurring problem with their brains and they have a higher risk of having a stroke.

They may develop diabetes; they may develop atherosclerosis which a lot of people develop as part of aging.

Furthermore, it could lead to something which we know of as vascular dementia, one of the most horrible diseases of the 20th and 21st centuries, from the standpoint of incapacity and the cost and the burden on the family and the person.

Currently it's not a treatable disease and all the hundreds of millions, I would say probably by now tens of billions of dollars of research and treatment trials, so far did not produce anything which we reliably can call an effective treatment of dementia.

So moving on, I don't want to create any negative stress in you just by talking about it, but I think it's really important to understand the negative consequences if negative stress is not really treated.

Okay let's go on.

As we imagine ourselves playing a significant number of roles, and this is not new at all, but one of the most important roles we can ever play for those of us who are fortunate to have children, being mothers. There's also some fascinating research we're working on, in understanding how stress vulnerability gets transmitted from mother to a child, that is something we're working on in multiple collaborations across the country.

And this, I think is going to be one of the most pivotal projects to understand how important it is for women, before they become pregnant, or at least as soon as they become pregnant, to take real good care of their mental health, so they do not transmit that vulnerability.

In this little diagram what I'm trying to show is this one of the studies we've done at Stanford looking at how women who had childhood trauma have difficulty in attaching themselves to their child.

As a result, they have different parenting techniques, different abilities to be a parent. They quite often develop mood disorders, such as sometimes postpartum depression, sometimes other types of depression.

So there is this kind of a vicious cycle, in terms of the trauma and stress, especially if it happens early in life, how can that biologically model, psychologically model the stress and stress vulnerability.

Children who are raised by mothers who are depressed or who have difficulties in attachment. Of course have their own difficulties in growing up, so therefore there's a certain propagation of that problem.

With all that, what I'm trying to say is that our roles as women are so important to think of us as only part of the larger presence, through the kind of a longitudinal range of our roles –from being a child, to being a spouse, to being a parent to being a child, to elderly parents etc., etc.

This is all an important thread to recognise how to protect yourself through various stages of life, which associate with significant stress.

Let's go on to talk about what can be done now.

So there is a Greek myth about Ariadne. She was a girl who took the Minotaur-- I don't know if some of you remember that Greek myth? She took him out of the labyrinth by using a thread.

The area thread is one of the analogies which came to my mind when I was trying to prepare the talk for today. And the question is, we have so many different inputs into our bodies and minds, through the eyes as individuals, and the eyes as leaders, and the eyes as members of nuclear and extended families...

So how to get out of it?

And all of these "threads" which you see on this slide. It kind of sounds mundane. Who doesn't know that if you exercise and you run, you may improve your stress [levels], and if you don't eat, you know fast fat food, or you really think about good nutritional composition

–something Peggy was talking about– and you adopt certain lifestyles that is healthy, and you don't smoke and you sleep well...we all know that.

But what I'm trying to emphasise here is to show you that now we have the real scientific proof, that every single one of these methods has its own effect on the cellular and molecular level.

So we now have a certainty with which we can really advocate for any or all of those things. But at the same time we're human, and so I don't want to say that we cannot do anything which we sometimes want to do, like if I have a very long day and I come home, and I want to have some ice cream, I will have it, although maybe it's not the best dinner for me.

59:59

These are not necessarily mandates, but rather suggestions. I was asked to suggest a couple of other points for women to think about what to do during their day.

So let's go to the next slide.

One of the behavioural concepts for stress management is to understand what happens. First is the activating event as I was showing before, which triggers a certain perception of that.

A belief which is formed by not just biology, but also experience and whatever experience that person/individual has will dictate the consequence.

Let's go on.

One of the most maladaptive ways to think about bad stress response is what we call “cognitive distortions,” and those are “all or nothing” thinking.

So for example, if my grant did not get funded, I might think “okay, I will do better job next time.” or I can say “no I'm not gonna ever do it, people will be cruel to me, and I don't want to do it again, it's too much work and there's no reward at all.”

Or over-generalisation, meaning that if I am bad at one task, I'm bad at everything else and so on.

So we kind of know what the most common cognitive distortions are.

One of the most difficult ones for us is “magnification and minimisation”, that is, for women in positions of power, something which has to be avoided at all costs, because then it becomes a situation for the team and for the group.

Women are in charge – it's the same for men by the way. It's just that we're talking about women today.

And then the emotional reasoning which follows that. So if a setback is seen as a bigger than it is, then there is a certain magnification of the outcome emotional reasoning.

Now I'm not suggesting by any means that emotional reasoning is not good – it could be great but it has to be appropriate to what happened and cannot be out of proportion.

The other one I wanted to bring your attention to –and if anyone is interested we can talk more about it offline later– is personalisation. And that is like “it's all my fault.”

No matter what happens it's my fault,

"I did not do it well enough."

"I did not relate that issue appropriately."

"If I were to do a little more, it would be different outcome" etc.

So personalisation is very very negative, and a very fixed, unfortunately, cognitive distortion.

Go on the next slide.

So how to change that negative self-talk?

I don't know how many of you have ever had that. But in cognitive behavioural approaches to any illness, we have this idea of "disrupting the thought."

But before disrupting the thought, we need to observe it. So if there is a setback and I think "Oh my god this is like the end of this project, I need to throw a blanket at it and go away". I need to ask myself, "is that really what should be done?"

"Am I doing it too often?"

"Am I really looking at this from every aspect?"

Is there something solvent in that?

Is there any silver lining to that? etc.

Then it will help to interrupt the thought pattern and help to engage us into something...what we call "the glass half full rather than glass half empty".

And then recognising and challenging distortions. It is a very difficult thing to do, very easy to say things, when it's literally like applying a mental rubber band and saying "Well I'm not gonna do that."

"I know that I'm overreacting right now and I need to take a step back."

"Give it a break, give it a thought for some time, and then I'll make a decision."

Let me finish off a couple more slides and then I'll take questions.

So those are the techniques which are used quite routinely. I wanted to kind of focus...You of course know much more about yoga, tai chi and qigong than I do, but from the skin point of behaviour specifically, so the breathing focus is a very good exercise which can be used even during the working day, two minutes or one minute or five minutes... whatever you have, to close the door of wherever you are and to really take long deep breaths, known as abdominal breathing.

The other is the "body skin," which is more of a focused exploration of the tension in your body.

So instead of this, you can definitely get up and do some stretching exercises, but this is a mental exercise when, for example in a Zoom meeting, when there is something negative happening, and we

feel like our shoulders stiffen, just to kind of acknowledge that internally, and focus on that, so try to rationally apply the relaxation to that particular part of the body.

Guided imagery is something which can also be done well. There are multiple apps with meditation and guided imagery, which can be used, with my patients for example.

I started the executive stress program at Stanford with the support of Special Services and IMS in 2009. Executive stress is a little different from any other stress because people are in positions of power and position of responsibility and they have huge groups of people who are working under them. That stress of the executive has its own repercussions down the ladder.

And that's incredibly important for a leader to remember, because that could be descended, not necessarily consciously, but verbally and non-verbally.

Why I'm bringing it up right now, is because guided imagery and meditation is done routinely, at least once a day and that's what we instituted in our program.

So women more than men, because women are much better organised than men. They do that 15 to 20 minutes, whether it's early in the morning or at the end of the day.

Just time to themselves doing guided imagery or mindful meditation.

Let me finish on the next couple of slides. Let me just quickly go through them. These are the summary slides.

1:08:01

And what I was trying to bring to you today is really a kind of recognition of the unique position, your role in the family workplace and society.

Acceptance of limitations, this is what the previous panellists were talking very very poignantly about. Understanding the limitations, acknowledging vulnerabilities and triggering events and then acting.

One thing I do want to at the very end...to emphasise is a point which we as women do not necessarily like to hear about and that is "be selfish."

And "selfish" I put in quotes because I'm not suggesting that it should be at the cost of others, but it is a recognition that if a woman is not doing well, –that's whole half of the world, which we're addressing today, is going to become shaky.

So taking care of yourself really almost sounds selfish. But it's really the investment in the well-being of everyone around you. And the very very final connection with others... so when he was saying "connect and be vulnerable, acknowledge your difficulties with the peer group..."

I agree with that, but there's also a need to have non-working, non-colleague peer group of friends. Maybe one friend with whom you can have a real "confidant" type of relationship with, when you can be truly truly yourself.

Sometimes if it happens within the family, it's fantastic with a sibling. Or if there's not as much luck finding that person, then a therapist clearly has good potential companion, a partner to have in that work on yourself. So if you cannot find happiness along the way, you will not find it at the end of the road.

I didn't say it but we all know that we have to live every day and live to the fullest, and enjoy our life to the best of our ability, and recognise the negative parts of our life as something we have to accept this challenge and overcome.

So with that I'll stop, and I'll take any questions if you have.

1:10:37

Thank you very much Dr. Rasgon for the most thought-provoking and inspiring presentation.

Since we are focusing on women in our session, there is a question coming from the audience for you, Doctor.

A Mckinsey's survey of North American female employees shows that one in four women consider reducing or leaving their paid work, due to COVID and they cite stress, caring responsibilities and company inflexibility as the key reasons.

What do you think are effective solutions to mitigate pandemic related stress of women?

And whether you think the pandemic will bring structural changes to the future trends of women's employment with regards to optimising well-being and wellness building?

1:11:22

I saw that Mckinsey's study. It's truly staggering to think about because women take so much on their shoulders in terms of responsibilities and are usually so effective at work.

But I think the United States data if you look a bit deeper, we can see that there's not necessarily a loss of women's jobs at the level of graduate and postgraduate education.

There's more women who are doing some mid-level and maybe blue-collar women and that is a little bit different.

And I think that a lot of it is economic hardship and of course the companies unfortunately are very biased still.

And despite all the work which has been done for the last century on the feminism movement, and the equality and all that, it's still work in progress.

And so we do need to be aware of the fact that women are sometimes easier to be laid off.

What to do about that, I think actually for the white collar workers the pandemic brought that kind of, I'm at least trying to consider it and I might change my mind, I'm definitely not Mckinsey... but we will see how the silver lining of the pandemic can actually bring a little more flexibility to a woman's working day.

Because working from home and with all the technology which we discussed in the first session with all the ability to be present through various distant opportunities all over the world now, like I'm talking to you from New York and of course we do it all the time.

But that in itself might be a blessing because it saves financially, certainly on travel, it also saves on time spent on moving from one place to another, and might improve productivity. And if it does, then

the potential for a woman to be more productive and successful at home, working from home would be a great positive.

The difficulty I think now is also for the fact that A again as what the previous speakers were talking about, is the increase in domestic abuse and violence and specifically, because there's a lot of friction between partners with everyone staying at home, especially if it's not a large place, so there are not enough places to hide.

So people are constantly in each other's space and with the children who stay at home. I think that when we will get our children back to school, it will definitely alleviate a lot of load from women's daily activities.

But if we are to be realistic, and to be kind of I would say very brusque about it, I'll say that no matter what women still do all the work at home. They do their work at the computer, then they do their work at home, they clean. I don't know might be wrong, but I still believe that men do much much less work, even if they stay at home and they have less roles in that. So therefore I think that women's lives might be improved when they have at least one part of it optimised with children going to school and them having more time to be productive at work.

1:15:27

Certainly, I can't agree more Doctor.

Thank you so very much for the incredible insights and also the wisdom that you shared with us today. I would also like to thank the Stanford Health Care International Medical Services team for their tremendous support and their great work in providing global health solutions.

I'm sure our clients and guests will not hesitate to reach out to the IMS team for further information. You'll be able to find their contact details on the screen right now.

Let me also thank you all of you for joining us today and for the trust that you place in HSBC Private Banking. If there's anything we can help you to further discuss, please feel free to contact your relationship manager.

Thank you very much and have a good day everyone.

<END>