

Saskia Epstein:

Welcome to PNC C-Speak: the Language of Executives. I'm Saskia Epstein, Senior Vice President of PNC Bank in New England, alongside my co-host, Carolyn Jones, publisher and Market President of the Boston Business Journal.

Carolyn Jones:

Thanks, Saskia. It's great to be with you on PNC C-Speak. Each podcast features local executives talking about relevant and timely business topics.

Saskia Epstein:

We're here today with Andrea Silbert, President of the EoS Foundation, whom the Boston Business Journal named to its Power 50 list as a movement maker for the second year in a row.

Carolyn Jones:

Andrea, great to have you here. I wonder if you can tell us a little bit about yourself and your career journey. You joined EoS in 2007 after your run for Lieutenant Governor. How did you get there? Then maybe share a little bit more with our listeners about EoS itself.

Andrea Silbert:

I've had just what would seem to an outsider as a very circuitous career journey. But for me, as somebody... I just followed my inner compass, which doesn't mean I didn't do everything that in my early days that everybody else did. I grew up in Brookline, amazing family. My mom and dad were both physicians. They both worked for the Veterans Administration. It was actually incredibly egalitarian because they get government salaries. They were paid exactly the same. There were four children, two boys and two girls. We were all good at math and science. You couldn't make this up if you wanted to make up a background that was more supportive of both young men and young women. I grew up in this fabulous community, Brookline High School. Yay, yay, yay, we love Brookline High, and was fortunate enough to get into Harvard College.

I followed my classmates. A bunch of us were women. We all went off to work on Wall Street. We were all good at finance and numbers. That was what we did in the mid eighties. I was just like any other lemming, and I went off to Wall Street to pursue fame and fortune. After a couple years there, I decided that I actually really loved finance. I loved business and entrepreneurship, more the entrepreneurship side than the large corporate side for me personally. But I think harking back to my parents and my upbringing, they were always so much a part of, "What are you doing to help someone today? What are you doing to make the world a better place?" That was giving back. Civil service was such a big part of my upbringing. I had been accepted to go back to business school, and I had decided to take a year off and pursue a passion of mine, which was language and, to some degree, politics because I was always growing up very curious to know what was going on in Central America. That was back in the eighties.

There was, as we all know, a war going on in Nicaragua, and the US was involved. I come from a very, very political family. Reading the newspaper, talking about it at dinner was just always what we did. I literally packed up a backpack and said, "I've been on this [inaudible 00:03:16] for 24 years, always being the good student, the next thing, the next thing, and I don't even know who I am. I don't know what I want. But I know that I love Spanish, I love languages." I didn't get to travel. In college back then, we didn't travel. They didn't have these semester abroad programs. I just needed to do something different, so I lived in Costa Rica for a year in 1988. I was just a different person. I came back and said, "I want to

take my interest in finance, bring it together, and get active in international and economic development."

I did a joint degree at Harvard's Business School in the Kennedy School of Government. I went back and moved in Brazil. Mind you, this was fun for me. It wasn't just, "Oh my gosh, I want to live in a developing country and give back." I learned Spanish, I learned Portuguese, I love Brazilian music. That's actually why I ended up going back to Brazil. When I went back to Latin America, I traveled all over. I just had such a rich and rewarding experience. It was great. Then while I was in Latin America, I discovered what many call at the time, the feminization of poverty, and the fact that the majority of the world's poor women are raising children. If you want to break the cycle, that's where you have to focus. I've been laser-focused on that issue basically since coming back from Brazil.

I started the Center for Women in Enterprise in 1995 and then moved on. I ran for Lieutenant Governor for about 10 years because I just thought we need to change the policies and politics. Then when I won third place in my race for Lieutenant Governor, always positive, always...

Carolyn Jones:

Very distinguished place.

Andrea Silbert:

Third place, the bronze medal, 192,000 votes statewide. I was very proud of that. I got this great job offer to join the EoS Foundation, and I've been there since 2007. It's 15 years, my longest gig yet.

Carolyn Jones:

Can you share a little bit about the work that EoS is doing to advance social justice just briefly?

Andrea Silbert:

In our early days, we focused primarily around anti-hunger work, education, and economic security. Then about 2015, 2016, I asked the trustees if we could look at gender issues and what we call the women's power gap. This was just before the 2016 election, this was 2015. I just started noticing in Boston where I grew up, I was hearing things that led me to believe that people, both men and women, thought we were post-gender, women had made it. I've seen this over the years. Everybody has a sister or a mother. Everybody's like, "Women, my sister's okay, my mom's okay." Actually, when it comes to their daughters, sometimes they do snap too and say, "This isn't as fair as it should be."

Back in 2015, I said, "I think we're actually in some degrees backsliding for women," because as soon as you take your foot off the pedal of intentionality, really trying to be diverse, be fair, and be unbiased, you float back to the standard way of doing business. We all have biases, including women, with the leader being a tall man with broad shoulders. Remember back in the day when we all wore those shoulder pads? Literally, we wore shoulder pads to look more like them. Talk about a strong corporate culture. Saskia, you escaped the shoulder pad.

Saskia Epstein:

No, I did not. I wish.

Andrea Silbert:

Anyway, we launched the Women's Power Gap in 2016. The focus is really trying to understand and then be very activist oriented on why women get to the second to last round on the career ladder. But their numbers, according to our research, drop in half, going from that COO role to the CEO role within corporations, or we've done a lot of work in higher ed going from provost to president of colleges and universities. Why would they drop in half? You're there. The provost role is particularly interesting because people don't last long in those provost roles because they get picked off to be presidents. Why would you get women to be about 50% of provosts at all the colleges and universities in the country, yet about 30% of presidents?

Saskia Epstein:

Andrea, thanks so much for joining us. We were particularly excited that you were joining us for the Ad Club's Women's Leadership Forum, which was aptly titled "The Warriors," and really focused on women who are lifting up and amplifying other women's equality and issues of equality. You've described the recent work of EoS Foundation around this issue. But this has been a journey throughout your career. Can you talk to us a little bit about what has driven you to advance gender equity and women's economic prosperity, both in your previous roles and at EoS?

Andrea Silbert:

I guess it was being, I'm a very, I'd say an opportunistic social entrepreneur. I'm the type of person where I read the paper. I'm really focused on what's going on in the world. I'm a news junkie, I'm a politics junkie. When I see things that I know aren't right and that could be fixed, and nothing is... For me, having grown up with my mother, who's a physician, my grandmother, my father's mother was a single mom, and she got her law degree at NYU in 1928 and raised my dad as a single mom, so he was a feminist. It's just always been around me. It seems to me as an activist, as somebody who wanted to give back something that I could do, starting CWE, it was just a gift. It was so much work, I can't even tell you. I once described it as blowing up a life raft with your mouth. Seriously, because you knew you could do it.

Saskia Epstein:

Andrea, that's probably a generous description.

Andrea Silbert:

I knew I could do it, but it was so much work. But I just knew, "Wow, if we could bring resources from the Small Business Administration and Bank of Boston and help women start and grow their own businesses, what a wonderful way to help women, and at the same time, drive economic prosperity for the state." I got involved nationwide in those works. I guess for me, it's just I like to have fun. I love being around women. Women are fun. It's just always been... I haven't given it that much thought, Saskia, and Carolyn.

Saskia Epstein:

It's interesting. It's really just embedded in your mindset and motivation. That's interesting. It seems very deliberate. This is a compliment. It seems very deliberate and with a lot of intense... The impact reflects that. You talked a little bit about the way that EoS is using data to drive awareness, which hopefully will lead to change. What are some of the other things on your foot that you're observing in the environment that might cause us to be optimistic, or what are the areas that you're worried about?

Andrea Silbert:

Let's start with optimism. A few years back, we picked 50 of the most prominent government boards and commissions in Massachusetts. We said, "Let's look at how women and people of color..." All our work, I want to say, has people of color broken out by... Disaggregated by black men, black women, et cetera, which is critical to our data, our research methodology. We looked at these government boards and commissions and found that women weren't doing as well as we thought they should be, and wrote up a report, took track of it, got a lot of press around it. We did before the report, even meet with the governor to talk about things that he and the administration could do to advance more diversity.

Frankly, we did a follow up report and released it last month. The number of women chairing these boards went in three years from 34% to 56%. It just tells you intentionality really works. I'm sure that the governor was very intentional in talking to various people in this administration, on these boards and committees, and saying, "Let's find a more diverse footprint." These spots, they do open up frequently. It's wonderful. We didn't have the data, unfortunately, to understand what was going on as well with people of color. That's one of our biggest challenges, and something that I'll always call out for, is transparency. Our data that we collect at the Women's Power Gap, we just take names and figure out gender with pronouns. But you can't do that around race. Our racial data is really quite limited to what our target audience, whether it's higher ed or government [inaudible 00:12:51], we're relying on someone to give us the racial data.

One of our greatest needs, I think, for society to advance more diversity is to have baseline data that's disaggregated so that we know that not just... Oftentimes if you have data that says, "Here's how women are doing, here's how black people are doing, here's how Hispanic people are doing," what happens is white women get ahead, and for instance, black men, Hispanic men, or Asian men will get ahead, women of color get left behind. You really have to disaggregate the data. That's really the focus of what we're looking at now, is around helping women of color [inaudible 00:13:32]

Carolyn Jones:

That'll be important data to get. We've got a new governor coming in, which is very exciting, a woman. We have a woman mayor, both interesting in their spaces. What do you see ahead, what do you see as the path forward, and what are some of the things that need to be done to further advance women's equity considering even the statement you just made?

Andrea Silbert:

First of all, representation really matters. For a young woman growing up in Massachusetts, to see a woman governor who is also LGBTQ, to see an East Asian woman mayor, it's just unbelievable. When I grew up, there was just... I was already in college by the time Evelyn Murphy was Lieutenant Governor. I think that in and of itself is extraordinary. I always remark that the voters are fine with women, the voters are there. Can you imagine five of our six statewide office holders are women? It isn't like, "Oh, we need to..." 20 years back, it was like, "We have one woman. We need to balance the ticket," or do all this stuff because it's so odd to have a woman. Now it's just like, "Oh, the five best qualified candidates happen to be women, and good on you." That is important.

Then, of course, we won't let up for a minute pushing both administrations to give us the data, give us the data, give us the data, and to bake... The real thing is to bake diversity in from the beginning to whatever you're doing. It's really hard to add it on. But if you're starting or you're adding members to a board of commission, really have to have it be a part of the core, and you have to keep track. It's hard. It's really hard because even if you think about our Asian population in Massachusetts, we have

Cambodian and Vietnamese, and it's not just finding an Asian person. Sometimes with DE and I work, you say, "Okay, people of color." It's easy to find... For instance, Asian men most typically are easier to find. They're actually overrepresented in a number of industries.

We have to always keep pushing, "Who's not included? What about regional diversity?" that sort of thing. We're eager to work with the Healey-Driscoll Administration. Of course, we've been working with the Wu Administration to really make sure that everyone in the Commonwealth is participating because that's how we'll grow.

Saskia Epstein:

Andrea, you have lived and are living a life of service, so it's not surprising to hear you talk about the things that you hope we'll accomplish as a society for the benefit of all of us. But I'm curious, if we were to be looking in the rear view mirror 20 years from now, what do you hope personally to accomplish?

Andrea Silbert:

Personally, I want to have grandchildren. I have three children. I'm a Jewish mom. I don't hold back. They know expectations. There's an expected yield of nine grandchildren.

Carolyn Jones:

Wow. That's a tall order.

Andrea Silbert:

I don't think so. I had three.

Saskia Epstein:

That's wonderful.

Andrea Silbert:

I want grandchildren, I really do. I feel like I've had a great career, and I'm going to be probably at it until my head nods down on my desk, hopefully, and they take me away. But I will be pulling back as I get older, as I get grandchildren, I'll be thinking about how to work part-time. I already get to work virtually, which is terrific. I'm sticking with this. My goal is looking back 20 years from now to see this discussion, this industry, this field around diversity, equity, and inclusion to do a 180. I want to see us start talking about how we change corporate culture, how we bring down obstacles within our institutions, bring the walls down rather than push women and people of color over the walls.

I really, in the near future, want us to go beyond, "How do we train women to lead?" which sometimes can be a deficiency based model, "Okay, you need to learn how to lead." I think leadership programs should be integrated, women, men, people of color, white people. I think it's really important to learn from your peers as much from somebody who's teaching you how to lead. I think learning to lead is learning to listen and absorb different perspectives. My goal with the Women's Power Gap in the next 10 years is to turn that whole discussion around and say, "Instead of training women to serve on corporate boards, how do we train corporate boards to find more talent?" If the talent doesn't have the particular skillset, you can provide some training after the fact or whatever, before the fact. It's very specific. But I think more training should go on with people who are currently in positions of power to lift up others and realize that's going to help them grow personally and help their businesses grow.

Saskia Epstein:

I volunteered to teach salary negotiation with a pay equity project. I thought, "Yes, everybody can learn better negotiation skills to advance their salary." But really, we should be training managers to address it just as well.

Andrea Silbert:

This is a big issue. I find this one fascinating when we talk about the approach. I stopped negotiating salaries 25 years ago with my team because at Center for Women in Enterprise, only one out of five of my employees would negotiate. Then I found myself in what I felt was not a morally upstanding position of having people paid differently for the same work. I would hire people and say, "We pay market range, generous within the market range, and here is how we value your past experience, your training, et cetera." We just stopped negotiating. Now with equal pay for equal work being the law, I think it's a huge liability if you're not paying everybody the same.

Saskia Epstein:

Your career journey has both been very fluid and followed a natural evolutionary path, but also included some interesting turns. As you look ahead, are there things that are on your bucket list professionally that you hope to do, whether at EoS or outside of the day job?

Andrea Silbert:

At EoS, I'm very happy, and I feel like I'm in a position, I work for a foundation, but I have so much autonomy that I'm still a social entrepreneur. Honestly, one of the most hopeful things I'll say I see currently in Greater Boston is the number of other social entrepreneurs, activists, and leaders that is so diverse. The joy that I have to be one of the elders, I think, in the group, I'm in work with these rising stars. They were all there at the Movement Makers, those folks. For the 50 that were chosen, there were another 250 who are just as involved. That is a blessing for me to get to work with that group. I really want Massachusetts to be a model for other states around growing our economy through inclusivity. That's pretty exciting to me.

On a personal note, I'm pretty active now. I've been active with the Anti-Defamation League. One of my passions, I know that was one of your questions, is Israel and my Jewish identity, not my religion, but my identity and my pride in how I was raised in such a religion around giving back. I think it's really been formative for me. That's another passion. I think I'll get more involved with ADL and other groups.

Carolyn Jones:

They're lucky, and we are lucky to have you with the passions that you share. Andrea, you talked a little bit about leading. Part of leading is learning to listen. You shared a little bit about your leadership thoughts. With that in mind, perhaps you can share with those listening today some of your perspective. What is some of the best advice that you can offer, whether it's advice that you got from a mentor or through your own experience? What kind of advice would you give leaders now currently and then future leaders?

Andrea Silbert:

I think you have to figure out your true North, what it is that you want to accomplish. You could do that with, "This is what I want to accomplish in my life." Most of us don't know that, but you could figure it out within five, 10, or two years. When you're out of college, maybe being at a job for two years. Then

you have to really focus. My friends say I have attention focus disorder, so I really focus. Sometimes when I'm in the zone, I don't even know what's going on around me. It has its pluses and minuses. But I think you have to really focus and not get pulled into saying yes to everything. But what is the work that you are here to do?

Then I also think you have to laugh. You have to have fun. You have to work with people that you enjoy. Life's too short. I give this advice to new parents, and I think it's the same for all of us. When things are really terrible with your kids, just take a deep breath. It'll get better. When things are really good, get prepared, it's going to get worse.

Carolyn Jones:

Good advice.

Andrea Silbert:

That's just how life is.

Saskia Epstein:

Wise words.

Andrea Silbert:

Honestly, it's going to get better, and it's going to get worse. Just pace yourself, stay focused, be with people, enjoy people. I'm telling my son who's graduating from college, "You're not going to necessarily... You got to pay... You got to learn some skills." I don't think in your first job, the expectation should be that you're going to just hit it out of the park, and that's what you're going to want to do the rest of your life. I do think you need to pay your dues. I think you need to just sit down, show up, and do the work whether you like it or not because you're still getting training. I thought that I got training really until I was 30 through my various jobs. Then that's when I started CWA. I was like, "I've got enough pieces to start something of my own." But humility's so important.

Carolyn Jones:

Absolutely. I feel like I'm always training. I'm still in training.

Saskia Epstein:

This is a great segue. We like to close our episodes with some rapid fire questions. Off the top of your head, when you're not blazing trails as a warrior for women's advancement, what do you do for fun?

Andrea Silbert:

I have so much fun. I live on Cape Cod. I've been living here year around for 22 years. I'm always outdoors, through the winter. I live on an estuary on a river, so I'm kayaking and I'm running, hiking. Then I adore skiing, any type of skiing, but mostly downhill skiing with my kids. We're all skiers. One's a snowboarder. Every single day I'm outside. Then I love to read. I love to just get lost in a great piece of fiction. I love beautiful writers. I love words. I was an economics major in college. That's probably my only regret, that I didn't major in English.

Saskia Epstein:

All things you can do with grandchildren, by the way.

Andrea Silbert:

Yes. Oh, I'm so excited. Not really. I have an 18 year old, so [inaudible 00:25:48].

Saskia Epstein:

Some years ahead.

Andrea Silbert:

To all those parents out there, I got a late start. My kids are 22, 20, and 18. I'm not ready yet.

Saskia Epstein:

They're probably not ready yet too.

Andrea Silbert:

No, they're not. But when the time comes, I'm going to be a really active grandma. I'm going to definitely take my grandkids and teach them to ski.

Saskia Epstein:

I know your daughter, whom I met at the Movement Makers events the other night, is very proud of you. I'm sure your other children are as well. Congratulations on being named a 2022 Power 50 Movement Maker by the Business Journal. I'm curious, who were you hoping would make that list?

Andrea Silbert:

Oh my gosh. But if I start calling out individual names and I forget some, but I had mentioned at the event that I thought everybody I invited should be on the list. I don't know if you know Rad Nova from Junior Achievement. Oh my gosh, she's so amazing. The other one, Ivan Espinoza Madrigal.

Saskia Epstein:

He's wonderful.

Andrea Silbert:

He's taking on national issues.

Carolyn Jones:

I got him on my list.

Andrea Silbert:

You have him on your list. I just feel so fortunate to be able to run this foundation and to have some discretionary money, where I can actually encourage other people and help build. As I said, I feel like the elder in this social change field, and watching both men and women activists and business people, social. Their business people focusing on social change is the greatest blessing. Let me know next year, Carolyn.

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Carolyn Jones:

For sure. I'll consult with you for sure.

Saskia Epstein:

[inaudible 00:27:30] has always been a hotbed of social innovation and entrepreneurship. I feel like that has never been more true than right now.

Andrea Silbert:

Going back, Saskia, you too, going back to your early work and your time.

Saskia Epstein:

Thank you.

Andrea Silbert:

When did we meet? It was probably...

Saskia Epstein:

Many years ago. We weren't quite wearing shoulder pads.

Andrea Silbert:

No, you seem so young.

Saskia Epstein:

Thank you.

Andrea Silbert:

[inaudible 00:28:01] with these young people...

Saskia Epstein:

Appreciate that.

Andrea Silbert:

... that I get to hang out with.

Saskia Epstein:

Thank you.

Carolyn Jones:

Let's wrap up with Best Moment in Boston.

Andrea Silbert:

I've lived here most of my life other than two years in New York and three years overseas. What was my best moment? There were many. But on the professional side, one of my best moments was the day we

opened the Center for Women in Enterprise. It was actually the "Grand Opening." We had already started serving women entrepreneurs and providing them entrepreneurship consulting classes. But we had this big opening scheduled, and John Kerry was there. He was the Chair of the Senate Small Business Committee. This is 1995. Jack Curry was the President of Northeastern at the time, and they hosted us. We had office space pro bono at Northeastern. Then there were a few women entrepreneurs who spoke on the panel. I was a kid, I was 31. I was just a kid. That was a big deal to me.

Someone came from the US Small Business Administration, I believe. It must have been Elaine [inaudible 00:29:08]. Do you remember Elaine, Carolyn?

Carolyn Jones:

Yes, I remember the name.

Andrea Silbert:

I miss her. She's since passed. I think that was really one of those days. It was early in my career, and I was impressionable.

Saskia Epstein:

It's so great. Think about all of the best moments that you gifted through that moment...

Andrea Silbert:

It was the best.

Saskia Epstein:

... to all of the entrepreneurs who have since followed and [inaudible 00:29:36].

Andrea Silbert:

To this day, when I'm out publicly, people want... Mostly women, we served men as well, but mostly women will come up to me and they'll say, "I started a business because of you, and my child went to college. I never got that chance." My business, CWE, helped me do that. It is the gift that keeps on giving.

Saskia Epstein:

That's amazing. Congratulations. With that in mind, what is your wish for Boston?

Andrea Silbert:

Boston has accomplished so much, honestly. I want to start by saying I'm proud of Boston. I'm so proud of us. I'm proud of us voting. Michelle Wu, [inaudible 00:30:17], and Andrea Campbell, who I've followed for quite some time and know very personally. I want us to just keep doing more, keep adding more and more people from underrepresented groups, more women. As I said, be the first state to really show it doesn't matter where you're from, what your background is, or what your gender or race is. Everybody can achieve in this state. I want it to be the best state for people who start with limited resources and create much more mobility, I guess, is really the goal.

Saskia Epstein:

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Thank you so much. We're so happy to have you join us here on C-Speak, and look forward to following your journey and all the work that lies ahead.

Andrea Silbert:

I look forward to working with both of you because you're both really a big part of the social change infrastructure in this city.

Carolyn Jones:

Absolutely. Thank you. Thanks for all the work you do and for taking the time to chat with us today. Really appreciate it.

Andrea Silbert:

My pleasure. It was fun.

Saskia Epstein:

That wraps up another episode. Thank you so much for joining us, Andrea, and for sharing your insights. I'm Saskia Epstein.

Carolyn Jones:

I'm Carolyn Jones. This is PNC C-Speak: The Language of Executives. Our guest today was Andrea Silbert, Executive Director of the EoS Foundation.

Saskia Epstein:

You can find C-Speak at bizjournals.com/boston or on any of your favorite podcast platforms. Until next time.

Carolyn Jones:

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