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PROPELS
THIS NAVY
VETERAN'S
RISE AT
JPMORGAN
CHASE.



VETS MAKE BANK
IN FINANCIAL SERVICES
AND INSURANCE

HOW
SELF-MADE WOMEN
ARE DEFINING A NEW
GENERATION OF VETERANS



NANA ADAE
MANAGING DIRECTOR, ADVISOR
PLATFORM TRANSFORMATION,
JPMORGAN CHASE

WOMEN'S ISSUE



Warrior on Wall Street

CAN-DO SPIRIT PROPELS THIS NAVY VETERAN'S RISE AT JPMORGAN CHASE.

Written by **Andrea Downing Peck** | Photographed by **Arnie Adler**

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omen fill fewer than a quarter of the leadership roles in financial services firms. But if you assume J.P. Morgan's Nana Adae was daunted by long odds when she began working in wealth management two decades ago, you would be wrong.

Excelling in a male-dominated industry was nothing new to the Naval Academy graduate and Navy veteran.

"The environment hadn't really skipped a beat," Adae said. "So, I'm not sure I walked in saying, 'Oh, these are the six tactics I'm going to use to survive this day.' It was very similar to being a plebe in the Naval Academy. There were five of us in our company of probably 120 people. It was a way of life you grew up understanding how to navigate."

Adae began her civilian career at Goldman Sachs in the Private Wealth Management Division. She later moved to the Investment Management Division at Lehman Brothers and then to Barclays Wealth, where she worked as a product specialist. After joining J.P. Morgan Private Bank as an investment specialist in 2009, Adae continued ascending up the corporate ladder. She was named managing director of the bank's Chicago investment team in 2016, which oversees approximately \$16 billion in assets, and most recently pivoted to a new role as managing director of advisor platform transformation.

Adae said the biggest adjustment to the civilian workplace was the loss of the camaraderie and teamwork that were hallmarks of military life.

"In the military, we're all pretty centrally focused on what our mission is," Adae explained. "Once you get into corporate America, you realize there's different ways that's defined. You have to understand what the strategy and goals are of your particular group."

An MBA from Columbia University* was Adae's ticket into the financial services industry. But she admits her decision to attend graduate school was more process of elimination than well-designed plan.

"It was a challenging process to transition," she says. "For me, it was greatly aided by going to a graduate program so I could acclimatize a bit to civilian life on the one hand and get a lay of the land."

While in the Navy, Adae served as a cryptologic officer in Japan before flying on EP-3 reconnaissance aircraft out of Spain. She also studied Arabic at the Defense Language Institute in California. ➔



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➔ “How do you even articulate all that the military taught me?” says Adae, who credits the Navy for two trademark personality traits: a can-do spirit and failure-is-not-fatal mentality. “Those are two really important things that drive me. I’m not afraid to try something and if I’m going to try it, I’m going to try to knock it out of the park,” she says. “That means anything that is new and different.”

That attitude is serving Adae well in her current more entrepreneurial role overseeing development of a new technology platform and tools for J.P. Morgan wealth advisors.

“I’ve never built a digital tool before. I don’t know how to code in Python,” says Adae, who nonetheless calls herself a “geek at heart.” “But I wasn’t afraid of leading a team and trying to just flex some new muscles.”

It’s not the first time Adae has pivoted in her civilian career, which has seen her move from wealth management to a 20-month stint with a startup and back to the financial services industry. While Hollywood’s portrayal of Wall Street rarely moves beyond stock traders and investment bankers, opportunities are diverse.

“My first huge lesson was that while we say ‘finance’ there are so many different avenues in finance,” she says. “Once I got over the idea that I didn’t need to stick the landing on my first role, that if I had an interest in something else, there was an ability to be fluid and move through and just try to find a seat I could excel in.”

She also realized her civilian career would not be a “straight and linear” progression. Instead, she could veer in different directions without jeopardizing her future or happiness.

“As long as there is a consistent thread in some of these roles, it makes for a more interesting experience and a richer career to be able to do some of these pivots,” said Adae, who also serves as board chair of The Mission Continues, a nonprofit connecting veterans to community service opportunities.

Women veterans, in particular, should know that



investment wizardry is not a prerequisite for many finance jobs. Adae noted that firms expect to teach new employees on the job, which is a plus for veterans, whose list of attributes includes being highly “teachable.”

“There’s an assumption that all these jobs are so market focused, and if you don’t understand everything they’re saying on the financial networks, somehow you’re not going to be able to be successful. If you’re not reading the *Wall Street Journal* or *Barron’s* all the time, you’re not going to be successful,” Adae says. “That is absolutely untrue. Every single job has some level of training.”

But adapting to a corporate culture where employees are expected to challenge the status quo can be an adjustment. Instinctively,

Adae says, veterans often want to “hang back a little” and follow the lead of the “most senior person in the room.”

While today that person is more likely to be a woman than 20 years ago, Adae acknowledges the glass ceiling that historically has kept women from rising to the industry’s upper echelons still exists.

“We’re always trying to prove—similar to the military—we’re able to do all the things we’re capable of,” Adae said. “Do I think there’s parity in corporate America? No. Do I think there’s parity in the military? No. We’re always striving. That’s probably one of the best things about this country. The spirit that most people approach these things at is we’re a lot more aware of the ways some of those inequities

exist. We’re trying to address them in ways that are more meaningful rather than potentially just talking about it.”

Corporate America also is looking at veterans in a new light. JPMorgan Chase co-founded the Veterans Job Mission, a 200-company coalition dedicated to collectively hiring more than 1 million veterans. Adae urges veterans to prioritize reaching out to veteran-friendly companies that have structures in place to smooth their transition.

“The difference now is you have much more welcoming companies,” Adae says. “Once you get inside, we have buddy systems, mentorship programs...The whole idea of being able to get comfortable in companies is very different than when I got out.” 