

HispanicBusiness®

**FLYING
HIGH
WOMAN OF
THE YEAR
UPS' JOVITA CARRANZA**

www.hispanicbusiness.com
America Online Keyword: Hispanic Business



PLUS:
**25 ELITE WOMEN
CUTTING-EDGE LEADERS IN BUSINESS**
REMEMBERING A NEWSMAN
**THE LATEST TRENDS IN
FEDERAL CONTRACTING**

BRIDGING CULTURES

In a global economy, Kimberly Casiano finds the ability “to function effectively in different cultures is a tremendous asset”

// BY JOEL RUSSELL

AS PRESIDENT OF CASIANO COMMUNICATIONS, KIMBERLY CASIANO HAS TAKEN BICULTURAL BUSINESS SKILLS TO A NEW LEVEL OF INFLUENCE,

managing the production of 11 magazines in both English and Spanish that reach thousands of readers, and establishing a broad network of clients and contacts that stretches from New York to Texas to San Juan.

Ms. Casiano’s business skills and acumen led to her recent appointment to Ford Motor Co.’s board of directors, putting her at the table of one of the most powerful boards in North America and highlighting the success she has

Jr. Casiano Communications publishes *Caribbean Business*, a 45,000-circulation English-language weekly covering economic news; *Imagen*, the 70,000-circulation leading woman’s magazine on the island; *Puerto Rico Travel & Tourism*, a bilingual trade publication; *Vida Actual*, a 96,000-circulation weekly Spanish-language newspaper; and specialized publications for the bridal, health, parenting, and home decoration markets.

In recent years, Ms. Casiano’s ventures have had a technological as well as marketing slant. The company owns www.PuertoRicoWow.com, an Internet portal with more than 7 million hits per month. The call-center

“IN TODAY’S WORLD, WHERE GLOBALIZATION TOUCHES OUR EVERYDAY LIVES WITH INCREASING FREQUENCY, BEING ABLE TO FUNCTION EFFECTIVELY IN DIFFERENT CULTURES IS A TREMENDOUS ASSET,” SAYS KIMBERLY CASIANO, PRESIDENT OF CASIANO COMMUNICATIONS.

achieved in blending her culture of Puerto Rico with her business interests on the mainland.

“Being Hispanic – bicultural – has helped me to be more sensitive and responsive to different cultures, different mentalities, different ways of doing business,” Ms. Casiano says. “In today’s world, where globalization touches our everyday lives with increasing frequency, being able to function effectively in different cultures is a tremendous asset.”

That has helped Ms. Casiano position and advance the company founded in the 1970s by her father, Manuel Casiano

subsidiary Direct ResponSource handles bilingual direct marketing projects targeting the Caribbean and U.S. Hispanic markets for large corporations.

“I love the variety of businesses that I have the privilege of serving,” says Ms. Casiano. “In the two main areas of my business – the publications side and the call center and contact center side – our clients include businesses from virtually every sector you can think of, from banking to telecommunications, and of all sizes, from small family-owned to *Fortune* 500.”

Ms. Casiano’s education and entrepre- »

AT A GLANCE

Kimberly Casiano

Title: President, Casiano Communications

Location: San Juan, PR

AT THE TOP OF THEIR GAMES

They are women of impact and achievement, of wisdom and vision, of determination and power. They own or hold vital roles in some of the largest companies in the nation. They are **Hispanic Business Magazine's Elite Women of the Year.**

This year, the magazine's exclusive honors recognize the nation's most accomplished Hispanic women in the corporate and entrepreneurial arenas for their professional achievements, wide-ranging influence, and service to the country's Hispanic community.

From among this prestigious group was chosen **Hispanic Business Magazine's 2nd annual Woman of the Year, Jovita Carranza**, vice president of UPS Air Operations, selected for her outstanding personification of those qualities most-prized in successful business professionals: leadership, innovation, vision and character. She joins **Hispanic Business Magazine's** inaugural winner last year, Congresswoman Nydia Velazquez, D-N.Y., the ranking Democrat on the House Small Business Committee.

This issue highlights in-depth the achievements of Ms. Carranza and four elite

continued on page 36 »

» neurial experience have helped hone her skills. She attended Princeton University and obtained an MBA from Harvard. In 1981, she founded Caribbean Marketing Overseas Corp., an import/export firm, with offices in San Juan and Washington, D.C. In 1988, she returned to

Puerto Rico and Casiano Communications.

"She's a Harvard graduate, so we have the best of both worlds," says Olga Jimenez, vice-president in charge of Casiano Communications' bilingual call center. "She has that Ivy League background, but she hasn't let go »



Kimberly Casiano

2004 ELITE WOMEN

» finalists for the award:

- **Monica Lozano**, CEO of La Opinion and senior vice president of Impremedia
- **Frances A. Sevilla-Sacasa**, president, Latin America and Europe, of Citigroup Private Bank
- **Cristina Lambert**, CEO of Puerto Rico Telephone
- **Kimberly Casiano**, president of Casiano Communications.

They, along with the others in this exclusive directory, make up **Hispanic Business Magazine's 2004 Elite Women**, reflecting the growing economic and corporate influence of Hispanic women around the country.



2004 ELITE WOMEN



Linda Alvarado
CEO
Alvarado Construction

continued on page 40 »

» of her Hispanic culture.”

Ms. Casiano says that while her management style predominantly reflects the American way of doing business, it also incorporates other elements. “The area where my management style reflects Hispanic culture is that I like to combine business with a more personal, warm touch – for example, doing business while sharing a meal [and] taking the time to learn about a person and their family before jumping directly into business,” she says.

Those who know Ms. Casiano say this trait has served the entrepreneur well. “Before getting involved in any business venture, Kim does her homework,” says Elizabeth Lisboa-Farrow, CEO of public relations firm Lisboa Inc. and former chair of the United States Hispanic Chamber of Commerce (USHCC). “She will not take anything on unless she can devote the time and energy needed to be successful. She challenges, deliberates, and when she decides on closure – she goes for it.”

In addition to her business interests, Ms. Casiano has found time and energy to devote to philanthropic organizations. She currently sits on the board of the Hispanic College Fund and for eight years has organized an annual fund-raiser for the American Cancer Society of Puerto Rico. “When you need a champion for a community cause, people look to her,” says Milton Cruz, CEO of San Pablo Health System. “She has a lot of energy, which is the one thing I most admire in a leader. ... When she has an objective, she has an instinct of how to lift people to that objective.”

Ms. Casiano says the model for her charity and board involvement has been her family. Her father was a founder of ASPIRA, a social service organization that ranks second among U.S. Hispanic-focused nonprofit groups (see May 2003, “The Hispanic Business Nonprofit 25”). Her mother Nora Jimenez de Casiano was the first Hispanic to serve on the national board for the Girl Scouts of America. And her husband Juan Woodroffe was a founder of the USHCC and currently sits on the board of the U.S.-Mexico Chamber of Commerce.

Ms. Casiano’s own board seats include the influential Ford Motor Co. post, to which she was named last December and which propelled her into an elite group. Hispanics hold about 1.6 percent of the approximately 5,900 seats of Fortune 500 corporations. In making the announcement, CEO Bill Ford called her “a respected leader and entrepreneur in the world of magazine publishing and in the U.S. Hispanic business community.”

“Corporate America will successfully penetrate the Hispanic market when we are represented in the boardroom, at the executive level, and in procurement opportunities. ... Ford Motor Company is to be commended for her appointment,” says Ms. Lisboa.

Looking back, Ms. Casiano cites her biggest challenge as developing the mindset to push forward without excuses. “I never approached any situation believing that because I was a woman or a Hispanic, I was at a disadvantage,” she says. “I never allowed being a woman or a Hispanic to be a crutch or an excuse for not succeeding. My parents taught me to focus entirely on merit. Merit is the great equalizer.”

That focus has proved its value throughout her competitive life. “In the 1970s, when I entered Princeton University and then Harvard Business School, very few students were women. Even fewer were Hispanic women,” Ms. Casiano recalls. “Sometimes people insinuated that I was at these schools because of affirmative action. But I was confident of my academic merits and never allowed myself to have a chip on my shoulder and react irrationally and emotionally to these insinuations.”

Now, Ms. Casiano counsels other Hispanic professional women to adopt a merit-based approach. “Do not approach a situation with the mentality that because you are a Hispanic woman it will be tougher for you – because, I guarantee you, your mentality will become a self-fulfilling prophecy,” she cautions. “Rely on your merits. Focus on being an exceptional and capable professional – who just happens to be a Hispanic woman.” □

CHANGE AGENT

The formerly government-owned Puerto Rico Telephone must adapt to a dynamic market – and Cristina Lambert is at the helm

// BY JOEL RUSSELL

AT A TIME WHEN EXECUTIVES IN CHARGE OF CAR MANUFACTURING IN DETROIT HAVE NEVER WORKED A DAY IN A

FACTORY, and executives who greenlight movies in Hollywood have never worked a day on a film set, Cristina Lambert breaks the mold: She knows the telecommunications business from the bottom up.

“I began as a teller or cashier,” says Ms. Lambert, currently CEO of Puerto Rico Telephone (PRT). “Then I went from teller to trainer to coordinator to customer service manager to state manager to general man-

a growing market, PRT’s corporate culture poses a challenge to its progress. As recently as 1999, the company existed as a government-owned utility immune from market pressures. Ms. Lambert arrived that same year as part of a management team from Verizon, the utility’s new majority owner, and she assumed the CEO position last November when her predecessor retired.

“The current challenge is to engage our employees in our business. In a government- or a highly-regulated environment, employees were not expected to get involved in the business. They were expected to do as they

“PUERTO RICO IS TRANSITIONING FROM A MANUFACTURING BASE TO A SERVICE BASE,” SAYS CRISTINA LAMBERT. “PUERTO RICO TELEPHONE IS KEY TO THAT TRANSITION.”

ager. ... I would say that over 30 years in the business, I have transitioned, starting from a very entry level. ... And through it all, I attended school and raised a family.”

And more transitions lie ahead in the challenges facing Ms. Lambert, who recently was named to preside over an operation that has 5,200 employees, revenues of \$1.26 billion, and has been estimated to control about 93 percent of the land-line market on an island that research firm Global Information calls “one of the most advanced and fastest-growing

telecommunications market[s] in the [Latin American and Caribbean] region.”

Despite front-runner status in

were told, and they did,” says Ms. Lambert. “Now they must understand changes in the business, revenue streams, and technology. They must be advocates.”

Verizon International officials say Ms. Lambert has moved quickly to do that. “She is undertaking a significant restructuring of that organization,” says Jeanne Dennison, vice-president of human resources for Verizon International. “She has accepted that challenge by personally communicating with employees. She has criss-crossed the island to meet as many employees as possible.”

For now, PRT confronts two sets of expectations – those of a government entity with social responsibilities to the public, »

AT A GLANCE

Cristina Lambert
Title: CEO, Puerto Rico Telephone
Location: San Juan, PR

2004 ELITE _WOMEN



Grisel Arias Kaplan
Senior Vice President, Chief
Compliance Officer
Union Bank of California



Carmen Castillo
President/CEO
Superior Design International



Nilda M. de Boyrie
Senior Vice President,
Manager of International
Financial Advisory Division
Wachovia Corp. Inc.

continued on page 42 »

» and those of a corporate subsidiary accountable to headquarters. The duality even extends to its ownership: Verizon controls 52 percent of the stock, the government of Puerto Rico owns 28 percent, Banco Popular has 13 percent, and PRT employees

have 7 percent.

But a life filled with transitioning has prepared Ms. Lambert for her role as PRT's change agent. She was born in Panama and came to the U.S. to attend Indiana University, later earning an MBA from Indiana »



2004 ELITE WOMEN



Patricia Diaz Dennis

Senior Vice President,
General Counsel and
Secretary
SBC Pacific Bell/SBC
Nevada Bell



Irma Elder

CEO
Elder Automotive Group



**Graciela
Eleta de Cacho**

Vice President,
Multicultural Development
Organization, North America
Procter & Gamble

» Wesleyan University. She joined Contel, a regional telecom operator, in 1974 and advanced through line positions such as district customer operations manager and director for process re-engineering. Contel merged with GTE in 1991, and Ms. Lambert served as general manager of GTE's Illinois operations. Before moving to Puerto Rico in 1999, she was GTE's assistant vice-president of customer care. In 2000, GTE merged with Bell Atlantic to form Verizon.

"Here is a lady who came from a small telephone company [Contel] and joined a large one [GTE]," says Oscar Gomez, vice-president of business compliance at Verizon and a longtime friend of Ms. Lambert. "She moved away from the element she was used to and took a big step in going to Puerto Rico."

Ms. Lambert also "succeeded in an environment that was predominantly male," Mr. Gomez notes, to become "the highest-ranking Hispanic female in the company [Verizon]." He attributes her success to a comprehensive knowledge of the telecommunications industry and a skill for relating with people.

For her part, Ms. Lambert credits a strong sense of identity. "The perception is that a woman must give up her identity to perform in an environment dominated by men. I don't believe that," she says. "Women must be who they are. That has helped me in my career, to maintain that understanding."

Identity also extends into dealing with her market's culture. "She relates to people in their own language, and her respect for what is unique to the Puerto Rican culture really comes across," says Ms. Dennison. "She's not a native to Puerto Rico, she's Panamanian, but her cultural sensitivity plays well."

Already Ms. Lambert has implemented significant change at PRT. Under her direction, the company has opened business service centers and introduced DSL Internet service, and bundled billing of services. Since its acquisition of Coqui.net, PRT.net has become the largest Internet service provider in the Caribbean.

Technology adds another ingredient to

PRT's market. Phoebe Forsythe Isales, former chair of the Puerto Rico Telecommunications Regulatory Board, calls the island "one of the few places in the world where there are more cellular phones than land lines." She estimates the island has more than 1.5 million cellular phones but only 1.3 million regular telephones – and a large number of companies compete for those cellular customers.

"I see a tremendous change in the way we serve customers," says Ms. Lambert. "Right now, most of our voice traffic goes on a switch network. In the future, most of it will go wireless or through a database, as it does in the U.S. There will be a migration [of customers] to more broadband, while dial-up analog is going to diminish."

In the big picture, Ms. Lambert sees telecommunications as a catalyst for the development of Puerto Rico. "We are among the largest employers on island, so we have a social responsibility to the community," she says. "We have 13 call centers in low-income neighborhoods to address the 'Digital Divide.' We look more like the U.S. than Latin America, but we don't think for a minute Puerto Rico is not Latin."

Economically, "Puerto Rico is transitioning from a manufacturing base to a service base," she continues. "Puerto Rico Telephone is key to that transition." Ms. Forsythe, now a telecommunications consultant, adds: "When the island lost 936 [a provision in federal tax law], manufacturers lost incentives to set up plants here. So, the service sector and telecommunications are taking up the slack."

Ms. Lambert also sees progress ahead for Hispanic women in Corporate America, provided they are educated and ready to accept opportunities when they arise. "All of the statistics say the Hispanic population is growing fast. From that perspective, companies need to make reaching that market a priority," she says. "Hispanic women become key to any company's leadership team. The decision should be based on profitability – not 'Should she be a woman?' or 'Should she be Hispanic?' but 'Does this person know the market?'" □

continued on page 46 »

BRING IT ON

La Opinion Publisher Monica Lozano faces challenges with passion, determination

// BY JUDI ERICKSON

WITH A BATTLE CRY OF “BRING IT ON!” Monica Lozano stands squarely at the center of a Spanish-language newspaper “war” that is being closely watched around the country.

Ms. Lozano, CEO and publisher of *La Opinion*, has successfully overseen day-to-day management of the newspaper, growing the publication’s readership, entering into radio and television partnerships, and boosting its staff, reach and influence. Early this year, she stepped onto an even broader stage by launching a coast-to-coast venture with national implications, and she faces new competition on her home turf in Los Angeles

Hoy, to Los Angeles, and launched it in March.

Ms. Lozano has approached the new challenges with the same passion that has fueled her already impressive career. “Today we tell the Tribune Company to ‘Bring it on!’” Ms. Lozano said in a press conference on the day *Hoy* first published in Los Angeles. “We have no intention of ceding our preferred status with our readers or advertisers to anyone. ... Anyone can write the news in Spanish. What has always differentiated *La Opinion* is the depth of our news coverage, our roots in the community and our journalistic integrity.”

It is this commitment that has helped drive Ms. Lozano’s career. “The most important

“IT’S A DETERMINATION TO STAND UP FOR WHAT’S RIGHT WITH INTEGRITY AND ETHICS,” SAYS MONICA LOZANO, PUBLISHER AND CEO OF LA OPINION.

where the family-owned *La Opinion* has reigned for seven decades.

Ms. Lozano’s expanded roles and influence come after *La Opinion* severed its ties with The Tribune Co., publisher of the LA Times, in January and joined forces with New York’s *El Diario/La Prensa* to form the first national Spanish-language newspaper group, Impremedia LLC. Ms. Lozano stepped into her current role, and was named senior vice president for

Impremedia, which plans to expand across the country. Days later, The Tribune Co. announced plans to bring its own Spanish-language daily,

thing is the passion that I have for what I do,” she says. “I absolutely love the work that I’m involved in. I’m personally 1,000-percent committed to it. Because of that, it allows me to be focused, determined, committed, and to want to expend the energy that I spend on my work and other activities.”

Ms. Lozano’s roles with the family newspaper began after she studied political science and sociology at the University of Oregon and worked at community newspapers in San Francisco and Oregon. Now, she has worked at the company founded in 1926 by her grandfather, Ignacio Lozano, for just shy of two decades, as executive editor, »

AT A GLANCE

Monica Lozano

Title: Publisher, CEO, *La Opinion*; SVP, Impremedia

Location: Los Angeles, CA

2004 ELITE WOMEN



Linda Griego
President/CEO
Griego Enterprises Inc.



Belinda Guadarrama
President/CEO
GC Micro Corp.



Mercy Jimenez
Senior Vice President,
Business and Product
Development
Fannie Mae

continued on page 48 »

» associate publisher, and president in 2000. She has led the paper with her brother, Jose Ignacio Lozano, who preceded her in her current title, and now serves as vice chairman of Impremedia.

“I think I was very fortunate that the opportunity was available to me; clearly

something like this is available to only a handful of people,” she says. “But the fact that I’ve taken such advantage of it speaks more to me as an individual than the fact that it’s just there.”

Under the Lozanos’ direction, *La Opinion*’s average circulation has grown from 60,000 to nearly 126,000 daily, its editorial staff »

Monica Lozano



PHOTOGRAPH COURTESY OF LA OPINION

2004 ELITE WOMEN



Maria Elena Lagomasino
Chairman/CEO
JPMorgan Private Bank



Maria Martinez
Corporate Vice President,
Communications and Mobile
Solutions Unit
Microsoft Corp.



Carmen Nava
President,
Consumer Markets
SBC Communications

» has doubled to more than 400, and its distribution covers the five-county Southern California area. It also operates *La Opinion* Digital on the Internet, has opened bureaus in Sacramento and Washington, D.C., has boosted print quality, and has launched several new sections including the weekly *Negocios* for Latino entrepreneurs, the weekly soccer magazine *Golazo!*, and *La Vibra*, a weekly magazine for Latinos 18 to 34.

"*La Opinion*," says actor, producer and community activist Edward James Olmos, "is at the forefront of understanding our community."

Ms. Lozano is widely credited with being a driving force behind that understanding and the newspaper's community advocacy and support. The publication has been named "Best Hispanic Daily Newspaper" by the National Association of Hispanic Publications three consecutive years, regularly sponsors Hispanic cultural heritage events, and has launched statewide public information campaigns on topics including education and healthcare. In February, Ms. Lozano received a humanitarian award from The Salvadoran Committee El Piche, which helps poor communities in El Salvador and Los Angeles, for her leadership in the Hispanic community and work in promoting health care, education and culture.

"Twenty years ago, I joined and, at that time, we were less involved in the local community," she says. "I felt we had an important role to play, not just with information, but as a paper being a real partner to the community and understanding the ways to use the paper to empower. ... We're a solid business financially and economically, but at the core we have a commitment to improve the quality of life for Latinos in the U.S.," she says. "It's a determination to stand up for what's right with integrity and ethics. A commitment to the core democratic values, and not wavering in that even when under a lot of pressure."

Ms. Lozano says that perhaps the most important role model behind her determina-

tion is her father. "He inherited a paper from his father, who had a real sense of mission for the newspaper. You go back and see the early editions were about defending the community, standing up for injustices. My dad made sure that the paper carried on that legacy, and during a really difficult period of time when there were lots of pressures externally."

That same determination and passion also fuels Ms. Lozano's energy in community service arenas, even as she balances a newspaper career that sees her in the office most days before 8 a.m. and a family life that includes two teenagers. She currently serves on corporate boards that include Walt Disney Co., Tenet Healthcare, and Union Bank of California; as well as other boards including the National Council of La Raza and the California HealthCare Foundation. She serves on the University of California Board of Regents, and has served on the Board of Trustees of the University of Southern California since 1991. And she has served on the boards of the California Postsecondary Education Commission, the state legislature's joint advisory committee on vocational education, the LA Annenberg Metropolitan Project, and the California Citizens Commission for Higher Education.

Now, with the new Impremedia, the Lozanos are seeking to expand the influence of Spanish-language newspapers, creating a national group of publications that covers community issues nationally, regionally and locally. "The opportunities this new company presents for *La Opinion* and its readers allow us to lead on a national level," Ms. Lozano says. "We are going to be able to offer advertisers national reach utilizing new platforms and dynamic promotional programs, and we will continue to be our readers' most authoritative source of news and opinion."

The new venture will take much of the determination and passion that Ms. Lozano has developed. And it will take more as well. "You have to work very hard," she says of her successes. "Clearly passion is important, but it is a lot of hard work." □

continued on page 52 »

WORLD WEALTH

Citigroup's Frances Sevilla-Sacasa manages assets for some of the richest players in the global economy

// BY ROBERT MACIAS

FRANCES A. SEVILLA-SACASA'S WEALTHY CLIENTS EXPECT CERTAIN RESULTS IN AN INCREASINGLY UNCERTAIN WORLD.

As president of Latin America and Europe for Citigroup Private Bank, she leads a worldwide team that manages the assets of 25,000 of the world's richest families. "The new 'normal' state of investing is constant volatility, which requires a much greater attention to global events than ever before," she says.

Ms. Sevilla-Sacasa holds an MBA from the

Latin America and Europe. The promotion makes Ms. Sevilla-Sacasa one of the highest-ranking Hispanic women in Citigroup.

"The Citigroup Private Bank has achieved record earnings in each of the past three years with an average annual growth rate of 19 percent. Despite the challenges on the social, political and economic fronts in Latin America, Frances and her team delivered strong results. This has been a key ingredient in the Private Bank's success," says Peter K. Scaturro, CEO of Citigroup Private Bank. "We are confident that by expanding

HISPANIC EXECUTIVES HAVE "A MORE INTERNATIONAL VISION IN ALL MATTERS, INCLUDING BUSINESS," SAYS FRANCES SEVILLA-SACASA OF CITIGROUP.

prestigious American Graduate School of International Management (Thunderbird), and in November 2003 she received a distinguished alumni award for her contributions to the field of banking and finance. Prior to joining Citigroup, she was managing director of Deutsche Bank's Latin American Private Banking Division and later became president of Bankers Trust International Private Banking Corp.

When she signed on at Citigroup's Miami office, she was initially in charge of the southeast region of the U.S., then she took over Latin America, and in April 2003 she received a promotion that places her in charge of both

Frances' responsibilities to include Europe, we will better be able to leverage the strengths of Citigroup in this important region. She has proven leadership skills and extensive knowledge of investments in Europe and globally."

She says that cultural sensitivity and vigilant communication with her clients and her employees are key elements of her success. "My team understands they are my number one resource, and we work toward the same goals," she says. "There are various singular aspects to our industry. The first is the uniqueness of our clients. Each family is different, with their own unique needs and objectives. I think that caring, listening, acting with integrity and keeping an open »

AT A GLANCE

Frances A. Sevilla-Sacasa

Title: President, Latin America and Europe, Citigroup Private Bank

Location: Miami, FL

2004 ELITE WOMEN



Hilda Ochoa-Brillembourg
President/CEO
Strategic Investment Group



Patricia Pliego Stout
President/CEO
The Alamo Travel Group
(HB500, No. 74)



Gloria Santana
Executive Vice President,
General Counsel
McDonald's Corp.

Christina Seix
Founder
Seix Investment Advisors

continued on page 54 »

» mind works for me in both my personal and professional life. I've found that these four traits serve me well to get the most out of being a mother, a wife, and a leader in my chosen career," she says. "I believe in having a clear vision of what I want to accomplish, hiring the best people I can find, providing

them with the tools they need and then empowering them to act."

Citigroup Private Bank operates 126 offices in 37 countries, and the total value of assets under management in 2003 was \$33 billion, an increase of \$2 billion over 2002. Net income of \$551 million in 2003 was »



Frances A. Sevilla-Sacasa

2004 ELITE WOMEN



Felicia Thornton
Executive Vice President,
Chief Financial Officer
Albertson's Inc.



Lora Villarreal
Senior Vice President, Chief
People Officer
Affiliated Computer Services Inc.



Livia Whisenhunt
President/CEO
PS Energy Group Inc.

ON THE WEB
For complete bios, visit
[www.hispanicbusiness.com/
go/topwomenbios/](http://www.hispanicbusiness.com/go/topwomenbios/)

» up \$88 million, a 19 percent increase, from 2002.

Although private bank clients have enough wealth to ride out minor financial bumps, the war in Iraq and economic crises in Latin America have forced private bankers to get more creative about how they manage risk and preserve wealth over the long term. Citigroup was one of the first to offer seminars on "brat proofing" and "the intersection of love and money" and advice on how to structure philanthropic portfolios. They also offer assistance with the management of art collections, sometimes providing loans that use high-dollar art pieces as collateral.

Comparing the two regions she now manages, Ms. Sevilla-Sacasa says, "The European market has a highly developed and competitive banking environment, which along with its different regulatory regimes, requires a different approach than that of Latin America. Add to this fact that there are multiple tiers of development within countries in the European market, making Europe a much more complex business environment than Latin America."

In recent years when other private banking units such as Barclays and ABN Amro were dramatically scaling back or pulling out of Latin America entirely, Citigroup dug in and adapted to the changing climate – not surprising, given the bank's presence in the region dating back to 1914.

Ms. Sevilla-Sacasa shares her company's commitment to Latin America. "We have worked very hard and have been fortunate to have had strong growth in our business in the last several years despite the difficulties experienced in the region. However, I believe there is substantial room to increase the business we do with our existing clients, making sure we know them better than any of our competitors."

Heritage has helped Ms. Sevilla-Sacasa as a private banker, where personal relationships determine success. "Given that one of the continents that I manage for the Citigroup Private Bank is Latin America, it gives me the sensitivity to understand the differences in

cultures within countries of the same region. Our clients perceive me as someone who understands their background, who listens to them and who works hard at meeting their needs. It is extremely important to show respect by acknowledging the differences in our cultures and addressing them properly through the services we provide," she says.

Ms. Sevilla-Sacasa is particularly well-suited to excel in the international marketplace: She's fluent in English, Spanish, Portuguese, and French. But despite her intercontinental responsibilities, she still finds time to have a home life. "I work hard at balancing my roles in life as a leader, wife, and mother to my three children," she says. She also works in the community by serving on the board of the Miami City Ballet and getting involved in several charitable organizations. "I inherited a very strong sense of community from my mother, and I have always been a firm believer that everyone has a responsibility to give something back to their community," says Ms. Sevilla-Sacasa, who is of Cuban and Spanish descent.

Monsignor Jude O'Doherty, of the Church of the Epiphany in Miami, has known Ms. Sevilla-Sacasa for more than 20 years and describes her as "A lady in every sense of the word, in her manner and deportment. Even though she has a high-profile job, she's very unassuming, just a lovely person." He also has high praise for the way she and her husband, Eugenio, balance their work and family lives: "If I could find the recipe they are following, I would give it to everyone," he says. In addition to attending church regularly when she's not traveling for work, she has served as the head of the Epiphany School's advisory board, he says.

What advice does she offer for up-and-coming Hispanic executives? "I hate to sound like a mother, but a proper education and a strong work ethic are key to improving the chances for anyone's success. An education does not stop after college," she says. "Surround yourself with people who share in your vision and enthusiasm. Mentor another Hispanic with the potential to succeed if given the right opportunity." □

METHODOLOGY: THE 25 ELITE

Hispanic Business Magazine's 25 Elite Women were chosen from among hundreds of influential and powerful Hispanic businesswomen around the country who have exhibited outstanding drive, achievement, innovation, and civic service.

This year's annual directory honors and highlights notably prominent leaders in the corporate and entrepreneurial arenas who are exerting considerable influence in the business world as they successfully manage significant budgets, personnel, and responsibilities.

To identify the 25 Elite Women, Hispanic Business Magazine's research staff analyzed nominations from readers, Web site visitors, contributing editors and writers, magazine staff, and nominees themselves. Research staff also analyzed corporate and biographical data of the highest-ranking entrepreneurial women and women at leading corporations, many of them on the HB 500 and Fortune 500. Because of the burgeon-

ing number of influential Hispanic businesswomen, Hispanic Business Magazine attempts to compile a list that recognizes those who have exerted recent noteworthy national influence, high-level achievements in their chosen careers, and service to the country's Hispanic community.

Final selection was performed by a panel of editors using a standardized set of criteria including company size, professional responsibilities, position, and involvement in promoting the advancement or favorable perception of the Hispanic community. Extra weight was given to those categories that reflect the candidate's level of influence in the company as well as her overall professional background and career achievements.

The winner of the Woman of the Year Award was chosen from among five finalists who best personified those criteria, as well as those qualities prized in successful and effectual professionals: leadership, vision, and character.

Hispanic Business is currently in the process of collecting nominees for the 2005 directory of Elite Hispanic Women. Please submit recommendations to the Research Department, Hispanic Business Magazine, 425 Pine Avenue, Santa Barbara, California, 93117. Nominations also may be e-mailed to research@hbinc.com.



*Congratulations
Linda Griego
Honored as one of the
Hispanic Business
Women of the Year*



