

Fund Objective:

Makeda Fund invests in US companies with female CEOs. We believe this asset class is well-managed and exhibits strong value creation for long-term holdings. The long-only fund is a diversified, multi-cap, equity fund holding companies with greater than \$500 million in revenue. Exclusions are tobacco, firearms and gambling.

Makeda Interview with LuAnn Via, Outgoing CEO, Christopher & Banks (NYSE: CBK)



MC: Tell us about your recent experience being CEO of a publicly-traded company?

LV: For over 8 Years, I had previously been the CEO/President of a **Division** within 3 unique Publicly Traded Companies. In 2012, when I thought I was going to retire, I became the CEO & President of a stand-alone publicly traded company. It was something I always wanted to do, and something many of my mentors cautioned me against. It is definitely a different role and responsibility, knowing you are not only directly responsible for your team and your company but very importantly your shareholders. As one of my mentors put it "YOU ARE IT". When business is good you are good and when business isn't good, neither are you. While the 4 years were challenging in a business that had been challenged for 10 years and with an ever more challenging retail environment I was proud to lead the company and to serve our customers and shareholders. There were many accomplishments and several setbacks but I have never regretted my decision to take on the role and I believe I made a positive difference for many people.

MC: What's next for you in your career?

LV: I have been in retail and wholesale for 30+years and I have thoroughly enjoyed even the most difficult times so.....I am not ruling out just one more turnaround.

I still have a strong passion for people and for product! However, during the last 6 years I have been very

Makeda Fund Performance

Available upon Request

fortunate to serve on several Boards, 2 Public and 3 Non Profit and at this time I am also thinking about pursuing the possibility of running a non-profit organization and/or expanding my Board Portfolio. With the vast experiences I have been able to have over the years, I want to provide value and to give back.

Also to be honest, after working 24/7 for all these years it's hard to slow down and I really don't want to. As long as I have my health, the support of my husband and the ability to provide value I want to keep going but maybe on a slightly different path.

MC: Less than 4% of Fortune 2000 companies have female CEOs. What do you think corporate America can do to promote more female CEOs?

LV: The statistics are puzzling for sure. There are so many talented women across the world and it is unfortunate that the number of female CEO's remains so small. My perspective is and has always been that as CEO's in Corporate America it is our responsibility to focus on hiring and developing the best talent and often that talent is a female. I have been very lucky in my career that I have had both male and female mentors and supporters who focused on my talent and not my gender. Unfortunately that has not been the case for many women in business. Women don't want to be treated different just fair and the Leaders of Corporate America need to be accountable to ensure that happens under their leadership. One of my favorite sayings is "the fish stinks from the head". Leaders need to manage by example and what starts at the top will go down through the organization.

MC: What experiences have shaped your leadership?

LV: After 30+ years there have been many different experiences, both good and not so good. I have worked for many different leaders with different styles and skill sets. Some of the most difficult leaders to work for I learned the most from a business perspective. I also learned what to avoid from a personal perspective and how to motivate people to want to work hard and efficiently for you. It is really true- People work for People, they don't work for Companies. I have always valued leaders that provide open, honest and consistent communication and feedback. Those that are confident enough to share their wisdom and want to see their

people grow. My leadership style is centered on communication, I will say I am often an over-communicator and maybe that isn't so good at times. As I said, as a leader my real passion is for People, to hire people better than I am, to take time to develop them and to hold them accountable for results. While it is always great to look back on successes in business the part that makes me the proudest is to see the number of people- women and men that i have worked with and the successful careers they have built. Knowing that I may have played a small role and that they still keep in contact seeking my advice or just to say hello; What more could a leader ask for!

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