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Most Powerful Women in Finance: No. 4, Charles Schwab's Marie Chandoha

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Marie Chandoha's greatest career advancements have all come after she took big risks.

For example, she once took a role at a company heading an underperforming department. She knew the job could disappear if she didn't turn the unit around and the parent company collapsed it. Instead, she made it profitable again, allowing her to move on to other roles.

When asked for career advice, she encourages others to follow a similar path and to raise their hands for assignments even if they aren't sure they have all the qualifications.

"It is maybe uncomfortable to think about a move or an expansion of your job, but you have to get com-

fortable with being uncomfortable," Chandoha added.

Chandoha has led Charles Schwab Investment Management since September 2010 and now oversees more than 300 people, including seven direct reports. Last year the division's total assets rose 19%, passing \$350 billion as of September 30, 2018. Its growth has created opportunities for employees to be groomed for bigger roles. For example, an employee formerly in charge of fund administration is now chief financial officer for the entire fund complex.

Chandoha has encouraged female colleagues to take risks to stretch themselves. She helped one go from running the middle office into equity trading. Another switched from credit research to portfolio management.

"When I see them later in life, when they tell me about something I said to them or some impact on them I maybe don't even know about, that is really rewarding," she said.

This concern for others' well-being extends into her personal life. For about a decade Chandoha and her husband have owned a ranch dedicated to sustainable farming practices.

When the couple learned that one of the workers on the farm, who had trouble with his vision and suffered from headaches, had never been to an optometrist, they gave him the gift of an eye exam and a new pair of glasses.

"It totally transformed his life," Chandoha said. "It was one of those gifts that wasn't a big gift, but it was one of the most rewarding things, to have that impact on someone's life."

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