

# "The pace of change is accelerating"

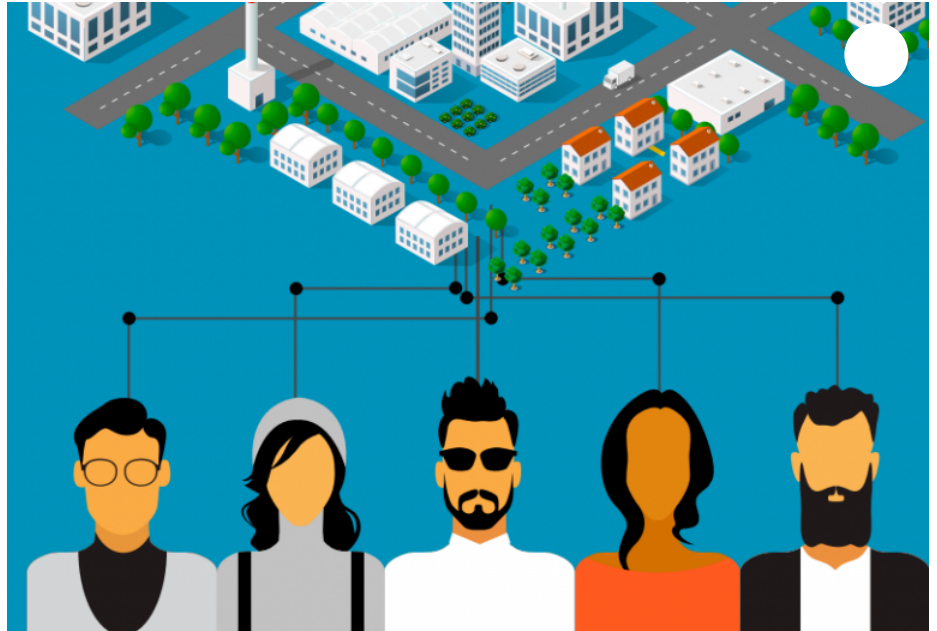
On International Women's Day, we hear from some of the female leaders within the partnerships industry on the importance of diversity within leadership

*P3 Bulletin* is continuing to highlight the importance of diversity within the infrastructure space around the world.

This year, we are looking at the issue of diversity within leadership and asking some of those in the sector for their views on leading the change that needs to happen.

A wider look at the issue of diversity, with contributions from industry leaders from a wide range of backgrounds, will be published in

the coming weeks. But to celebrate International Women's Day, we are giving you an early taste of some of the experiences and learnings of women in the market.



- ***How are you leading change and progress in the P3/infrastructure industry?***

## **Suhrita Sen, principal, Infrastructure Advisors**

I am informed by inputs from others in mostly everything I do, yet I come from an authentic perspective that is truly mine. Finding my unfiltered voice has not only been remarkably uplifting for me, but has allowed our team to find a meaningful path within the industry that signals fresh thinking. If I project this outcome to a bigger horizon, change and progress in the infrastructure industry will be influenced by diverse voices for more robust solutions.

## **Lisa Buglione, executive director, Association for the Improvement of American Infrastructure (AIAI)**

From the very inception of AIAI it has been important that all voices be heard to ensure best practices. AIAI's Diversity and Inclusion Committee has worked to bring awareness of the benefits of P3 and the opportunities for diverse organizations to engage. We have brought these conversations to the main stage at conferences and industry events. The intent is to encourage a greater understanding and acceptance of why all voices should be heard and a willingness to develop tools and strategies to incorporate into all aspects of the industry.

While it's the members of AIAI that lead the charge, I am very fortunate in my role to be part of these conversations, to listen and gain a better understanding of the diverse perspectives within the association and work with our committees and working groups to develop initiatives that focus on real, meaningful change.

**Jill Jamieson, president, Illuminati Infrastructure Advisors**

In the areas of infrastructure, P3 and other forms of alternative finance and delivery, I have been successful in shepherding a wide variety of public agencies across diverse infrastructure sectors through their first ever P3 projects, while also providing leadership on policy and legislative issues impacting the sector. Whether helping federal agencies like the US Army Corps of Engineers deliver its first ever P3 project (Fargo-Moorhead), advising the California State University, Fresno, on the first-ever ESG-focused central plant replacement P3, leading Valley Water's P3 initiative for a critically important water purification project to supplement California's water needs, or crafting innovative finance and delivery structures for billion dollar ecosystem-restoration projects, change management is a large part of what I do on a daily basis.

As a woman, and as someone who has worked across the globe in a diversity of jurisdictions and in multiple sectors, I bring a very different perspective than many others in the US P3/infrastructure industry.

**Alethia Nancoo, partner, Squire Patton Boggs**

As a longtime public finance attorney, I have served in various key roles in connection with numerous public and private placement financings. Understanding the vital importance of mentorship and giving back, I serve on boards and associations as well as several other economic initiatives targeting low-income communities throughout the Washington DC metro area. I have also throughout my career consistently mentored women and diverse professionals (both inside and outside of my firm) to support the next generation of women and diverse public finance professionals.

- ***How important is it for there to be diversity at the top in helping to lead this progress?***

**Lisa Buglione, executive director, Association for the Improvement of American Infrastructure (AIAI)**

While diversity must be present at ALL levels to ensure that we are incorporating differing perspectives and experiences into the work we are doing, diversity within senior leadership allows for the development of programs as part of a growth strategy. The benefit of the big picture view allows for a better understanding of where there are shortcomings and an ability to put processes in place to enact positive change.

As an example, AIAI is addressing gender diversity through our "More" program - More Visibility for Women in Infrastructure. It started with board leadership and support and a mandate to actively create opportunities for women to be visible in the industry.

And while we were making progress on this front, we've seen increased challenges to women in the workforce during the pandemic. While we believed progress had been made, it has been disheartening to lose momentum based on roles and responsibilities outside of the workplace.

**Jill Jamieson, president, Illuminati Infrastructure Advisors**

The nature of what we do in the industry mandates the need for diverse perspectives. Diversity and inclusion are imperative, as they allow for a wider range of perspectives, expertise and experiences.

As Einstein famously quipped, "Insanity is doing the same thing over and over and expecting different results". If we hope to achieve better results in the infrastructure sector in the future, then we must be open to exploring alternative and innovative approaches. The day of "this is how we've always done it" is over: the pace of change is accelerating, so the need for diversity of perspectives is more important every day.

**Alethia Nancoo, partner, Squire Patton Boggs**

It is important for diversity to be depicted in leadership because it communicates to staff that there is a pathway within the organization for them to obtain success and growth. It provides a sense of belonging that in most cases reflects largely in performance. Organizations are more likely to retain professionals who see themselves represented in leadership. Diversity is paramount to leadership because it provides an interesting collective of contributions and ideas. It allows us to have a varied point of view regarding various scenarios and situations.

Squire Patton Boggs is a global law firm that represents entities and individuals from all walks of life, diversity in leadership particularly within the P3 industry allows us to seamlessly integrate ourselves into various projects successfully. As the first African-American woman member of our global board, the voice I bring is a unique one, and it has a perspective that's different from other board members'. I can convey the truth of so many people in the firm who don't have a seat at the table and that is what diverse leadership is all about.

That same perspective is also essential in developing successful P3 projects. When a collective of diverse people are allowed to share their opinions related to a proposed P3 project, we all benefit.

**Suhrita Sen, principal, Infrastructure Advisors**

We have to be honest about the fact that our industry remains under served without diverse leadership influencing critical decisions. It is paramount that a change in direction is set from the top - whether public or private. With the spotlight shining brightly on diversity and equity in the current US administration, I am hopeful that more diverse leaders will be directing America's infrastructure program for the next generation.

- ***What more needs to be done to improve diversity within leadership roles and what would have helped you?***

**Jill Jamieson, president, Illuminati Infrastructure Advisors**

The infrastructure industry is marked by a woeful lack of diversity at all levels. It's astounding how "un-diverse" it is. Diversity needs to be a conscious driver in hiring, project team composition, project and program leadership, etc. And diversity must go beyond just race and gender: it also needs to include age, sector background, professional history, etc.

**Alethia Nancoo, partner, Squire Patton Boggs**

As a member of our Diversity and Inclusion Committee, I'm proud to be connected to a global firm that prioritizes diversity. I think encouraging and maintaining an inclusive mix of professionals and staff is a critical component to any organization's success, regardless of industry.

I think organizations should support and facilitate the implementation of diversity policies for the recruitment, retention and advancement of lawyers, professionals and staff. They should increase a broader and deeper awareness throughout the organization of diversity issues and work to increase the number of professionals in leadership roles through inclusive mentorships and trainings of diverse professionals. I think these are all important for fostering a healthy diverse leadership culture.

I could've benefited from seeing additional representation, seeing yourself in those positions that you aspire to attain provides a deeper motivation and contributes a great deal to growth.

**Suhrita Sen, principal, Infrastructure Advisors**

A lot needs to happen to improve diversity within leadership roles in the industry. Simply put, critical decisions need to be influenced by skillsets honed through diverse life experiences. What factors will you consider when taking a decision as a leader? I urge you to keep diversity, equity and inclusion top of your mind; otherwise, it will not be an influencing factor.

Personally, I do not know enough about the psychology of unconscious biases. It was always easier for me to forge a new path. Creation in itself is always a worthwhile endeavor. However, I have not seen enough of an entrepreneurial mindset within the industry. The industry needs business model innovation with massive collaborations. Let's start a dialogue right now.

**Lisa Buglione, executive director, Association for the Improvement of American Infrastructure (AIAI)**

We need to continue to develop a diverse workforce to create a larger pool from which to promote. What we've also found is that many women in infrastructure tend to fly under the radar, for a variety of reasons. We must change this dynamic.

Empowered women can and should empower women. At AIAI our goal is to include women in every single discussion, be it panel participation at conferences or having a voice on committees. Again, this is not an exercise in optics. We need to recognize someone's expertise and provide the opportunity to demonstrate it, rather than diversity for diversity's sake.

Personally what drives me is the support of my board members, in particular Sallye Perrin, of WSP and Nuria Haltiwanger of ACS whose advice several years back was to simply "lean in"! Their encouragement enabled me to step outside my comfort zone - these empowered women empowered ME. That's what is needed in the industry. More women supporting women and letting them know: you can do this; you've got what it takes.

- ***Innovation is a key driver for the P3 market - how does increased diversity help that?***

**Alethia Nancoo, partner, Squire Patton Boggs**

Increased diversity positively impacts innovation. Diversity within an organization means access to unique experiences culturally, educationally and professionally. It means access to fresh ideas and new perspectives which fosters innovation. A team of professionals from various backgrounds has a higher likelihood of developing groundbreaking ideas that cover a wider spectrum.

**Suhrita Sen, principal, Infrastructure Advisors**

Below are a few of my favorite quotes that characterize our firm's vision:

"The most important journeys come without a map"

"It happens around the edges"

"It's not a race"

"Organisms tend to be more resilient than organizations"

Innovation is ingrained in all of these forward-looking approaches. They are clearly unconventional. They make the case for taking calculated risks, which translated to entrepreneurship in my case.

However, we are always looking for map-followers. I think diverse backgrounds and life experiences that demonstrate risk-taking, grit, and persistence are logically better suited to formulate and stick to an innovative path.

Our industry needs new thinking and experimentation. With significant federal investment expected in American infrastructure over the next few years, there has never been a better time to consciously embrace diversity in thinking and acting.

**Lisa Buglione, executive director, Association for the Improvement of American Infrastructure (AIAI)**

Diverse groups have different experiences to draw from, allowing for varied approaches to the concerns at hand. Encouraging these perspectives and a collaborative environment oftentimes leads to more innovative solutions. P3s, due to their complex and long-term nature, have the ability to deliver more innovation in multiple areas, be it technology focused, a financing approach, sustainable designs or delivering additional value by impacting the community in positive ways - whether it's green space, new programs, or job creation.

Regardless of what you are looking to address, stepping outside your comfort zone and looking at things a little bit differently can only be beneficial as a whole.

**Jill Jamieson, president, Illuminati Infrastructure Advisors**

Diverse teams are inherently more creative, as they draw inspiration from a broader subset of experiences and perspectives. These idea combinations lead to more unlikely - and thus, more innovative - ideas. Diverse and inclusive teams are like idea factories - they're literally built for innovation. Moreover, diverse teams have far more pathways to execute on an idea, which enables them to iterate on them faster and more cost-effectively.