

REBEL WITH A CAUSE

DURREEN SHAHNAZ is a fighter. When it comes to getting what she wants, she goes all out, regardless of the consequences.

A case in point: As a young freshman at Smith College, a private liberal arts school in Massachusetts in the US, she took part in a demonstration at the risk of being arrested and deported. She was among more than 100 students who barricaded the administration building to get the school to sell off its investments in South Africa.

She says: "I had a moral obligation to speak out. We had to stop supporting businesses that promoted apartheid." The students' efforts worked.

Now 44, the "defiant optimist", as she calls herself, hasn't stopped fighting to help others. Today, she is helping social enterprises throughout Asia stay sustainable. →

DURREEN
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ENTREPRENEUR.
SHE TELLS
**ZARELDA
MARIE GOH**
THAT BEYOND
PROFITS, HER
VISION IS TO
CHANGE THE
WORLD.

PHOTOGRAPHY AIK CHEN ART DIRECTION ALICE CHUA STYLING JUMIUS WONG, ASSISTED BY MELANIE AW ACCESSORIES FOREVER 21
SHOES MUSE/PACIFIC PLAZA SARI DURREEN'S OWN HAIR RENTON LIM, USING LA BIOTHEIQUE MAKEUP GIGI SING, USING GUERLAIN



She started Impact Investment Exchange Asia (IIX) in 2009 to match Asia-Pacific-based social enterprises with potential investors. She also heads Impact Investment Shujog, which organises talks for investors, finds out the growth patterns and needs of social enterprises, and publishes research papers on the industry.

As part of her plan to help social enterprises stay profitable, she'll be introducing Asia's first public trading platform for Asia-Pacific-based social enterprises at the IIX- and Shujog-driven Impact Forum 2012 on June 25 and 26. It will work like a regular stock exchange, but only stocks and bonds from these businesses will be traded.

She credits her parents for instilling in her a passion to do good. Born into a middle-class family in Dhaka, the capital of Bangladesh, she and her four siblings were taught to share whatever they could with the less fortunate. Her parents would often invite poor people into their home for meals.

AGAINST THE ODDS

Durreen is no stranger to going against convention. In 1985, at only 17, she defied her parents by insisting on studying in the US. They wanted her to go to university in India or Bangladesh, as her three older sisters had, but eventually gave in – on two conditions: That she attend an all-women's college and finance her studies herself. She did both.

She funded her four years at Smith College through scholarships, grants, loans and part-time work after school hours and on weekends.

Armed with an economics and government studies degree, she joined Morgan Stanley in New York in 1989, where she cut her teeth as an investment banker. Her two-year stint honed her "survival instincts" in "a supremely macho culture". She says: "I learned to say no, speak up to authority and stand my ground." She has also worked at the World Bank in Washington and Merrill Lynch in Hong Kong.

and three months' severance pay.

After she was laid off, she moved to Hearst Magazines International as its operations director. During her time there, an opening to head the company's operations in Asia came up, but she was told that, at 29, she was too young for the job. She refused to give up, and convinced her boss by presenting him with an analysis of the Asian market. She eventually got the job and became the company's youngest vice-president.

In 2004, she took on the job of general manager at Readers' Digest Asia and moved to Singapore, where she's now based. Today, apart from her work with IIX and Shujog, she's also an adjunct associate professor at the Lee Kuan Yew School of Public Policy at the National University of Singapore.

Her single-minded attitude is obvious in all she does. At the photo shoot for this interview, for instance, she insisted on wearing her own sari instead of outfits chosen by our stylist.

"Clothes don't make a person; your attitude does," she



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– Durreen Shahnaz, who is wearing a sari from her home country of Bangladesh

Durreen has never feared authority either, even as a young woman. At 28, she confronted her boss at a New York-based publishing firm for retrenching her three months into the job. She told him that he was "unethical and unprofessional" for not informing her that the company was going to be sold when he hired her. The next day, she received an apology letter

explains. "And you can look beautiful in a sari, work in the fields in a sari and make blankets with the same sari. For me, the sari represents beauty, strength and comfort."

PASSION FOR THE NEEDY

Durreen's vision to help the less fortunate was sparked by her time at the Grameen Bank back in Dhaka, which she joined in 1991 after leaving Morgan Stanley. The bank helps needy women get loans to start small businesses.

DURREEN'S FOUR CS

Here's what she lives by.

Compassion

"This teaches you empathy, and is what you need to be a better manager, mother, wife and daughter."

Creation

"It's another word for innovation. We need to constantly keep creating to keep our spirits alive."

Conscious capitalism

"We can make a difference by doing something as simple as buying a 'fair trade' product, as that immediately helps a community somewhere in the world."

Conviction

"Believe that you and your actions can make a positive impact on this world."

willingly invested in it. But sustaining it was a challenge. "Other investors who came in later cared only about financial returns, not its mission," she explains. So, after five years, she sold it off.

FAMILY MATTERS

From finance maverick to media guru to social entrepreneur, Durreen has sacrificed much of her personal time for her work, but she has no regrets. She has a trusted helper to take care of her two daughters, aged 10 and six, while she's at work.

Her husband, American Robert Kraybill, 45, also helps with the children. He says he's "very involved" in raising them. "Tuesday is our swimming night," he adds. The former investment banker is now the managing director of IIX. "He's an amazing father," Durreen gushes. They met on her first day at Morgan Stanley. "I liked that he was incredibly smart, kind and self-assured," she says, laughing. "And very cute."

Robert says: "I was won over by her drive and determination. I was also taken by the way that, on the one hand, she could completely fit into the Wall Street world, but on the other, she never lost sight of her roots, forgot her culture or compromised on her values."

The couple have been happily married for 19 years, though getting her parents to accept him was difficult at first. "They were concerned that he was Caucasian and from a different culture," she says. But Robert eventually won them over with his sincerity.

To unwind, Durreen spends most of her time with her family – rock climbing, visiting museums, attending performances and reading together ("I read Bengali books to them"). She also tries to squeeze in time for yoga, Chinese brush painting and running.

Durreen's advice to women who want it all: "Be shameless about using any help you can get. It takes a village to raise a family; it's impossible to do it on your own. At work, seek out mentors and colleagues who will support and nurture you."

Her vision is for IIX to have a presence in most Asian countries within the next five years and over 500 social enterprises on its social stock exchange. She also wants Shujog to be a renowned research house. Her motivation: "I want to leave the world a better place than how I found it." **HW**

"I had been in New York for a long time and wanted to go home to serve my country," she says. "I also wanted to use my knowledge of finance to help economic development."

In 1999, after leaving Hearst, she continued to help by starting her own company, Onenest, a New York-based online marketplace for goods like handmade textiles and other handicraft. At Grameen, she'd observed that while the women the bank was helping made beautiful products, many of them didn't have a market to sell them to. Via Onenest, "thousands of artisans" from around the world could sell their products to boutiques, catalogue companies and department stores.

Starting the business was easy, as her former bosses, friends and family



Durreen is still proud of her work at Bangladesh's Grameen Bank. It gives loans to needy women to start small businesses (above and left) to make a living.



WANT TO HELP?

Durreen believes everyone can contribute to social causes. All you need to do is suss out what causes suit you. Go to shujog.org/i-factor and answer 10 simple

questions. The results will suggest online and offline activities you can do for community groups and campaigns in Singapore and around the region.