



THE INFLUENCERS: DIGITAL TRANSFORMATION

TRANSCRIPT | LYNNE MARLOR AND LEOPOLD VON GERLACH

Leo von Gerlach

Welcome everybody to another edition of The Influencers with conversations on digital transformation and law. I'm Leo von Gerlach and with me today is my dear friend Lynne Marlor. Lynne is a co-founder of Women in Digital Assets Forum and we will speak her role in supporting women in the digital technologies sphere in a minute. She also is chair of the Boston Blockchain Association which brings together the deep expertise of academia, startup community, and business in that distinguished corner of the world. Before we go there, however, I would like to go back in Lynne's career to the time when she served as managing director at the Bank of New York Mellon, where she led quite a number of innovative digital finance projects. Lynne, just going back to your time at the Bank of New York, Mellon. Just tell us what did you do there, what did you work on, and what did inspire you to move on from there to raise the stakes in what you are doing now.

Lynne Marlor

Well, firstly, I'd like to thank you and certainly Hogan Levels for this podcast. I'm very thrilled to be here and happy to talk about my background. So, you know I come from a traditional finance background, obviously. At Bank of New York Mellon, I was a managing director for what's called basically the financials and non-bank financials, which is all the asset managers, hedge funds, private equity. Um, money service, money transmitter, captive finance companies. So kind of all the financials, if you will, mostly non-bank, a non-traditional bank, let's say.

So I would say that my journey into blockchain started in 2017, when I was asked to join a meeting where Bank of New York Mellon had invited in Ripple. And Ripple wanted to do an ICO with the bank. And that ICO was a BK coin. I went to the meeting and realized I was really not understanding very well what they were talking about. I understood that there was a lot of friction within our existing capital markets and the structure of the middle back office, but I wasn't sure of the technology. I didn't really understand it. I didn't really understand some of the words they were using, and I decided that I would take a course.

So I did take a course at Oxford and really gained a lot of knowledge about the technology. When I finished the course, I came back to my boss and said, "Oh, my gosh, we have to move very rapidly." We need to partner with fintechs, because if you are in the banking world, you realize that the infrastructure of the banks is 40 years old, certainly in the United States, and that we couldn't turn this around in short order, but we needed to start

understanding the technology and using it. And some of these fintechs were using it like a peer to peer network.

So I started garnering relationships with these fintechs, bringing them into the bank and asking us, could we partner and what would that look like? My journey started 2017, 2018, did all that, met with the CEO of the business and brought in several companies. And of course the bank said, we're not interested. And you know, I can tell you many of the reasons why. Part of it is control. Part of it was security at that time, at 2018. But there wasn't a lot of interest. At the same time, I was introduced to a serial entrepreneur who wanted to start a blockchain-enabled company around something that we called crowdfunding for corporations. Long story, I ended up leaving the bank. We started the company. COVID hit. We never could acquire a customer. I joined Boston Blockchain, became the chair, and then was approached last December to start a company with a media partner called Tab Group to really focus on women in the digital asset space. So that's my journey.

Leo von Gerlach

Thank you. It's a very, very intriguing journey. And I think it didn't end there because you now just very deep into the sphere of supporting women in the area you just explored. Maybe you just tell us a little bit about the gap you needed to bridge in your journey and what qualifies you now to just extend this to others.

Lynne Marlor

Well, I think that, you know, in my journey, when I started my career in institutional finance, there were not a lot of women in the room. Realizing that from very early stages in my journey, you know, supporting women was a big part of my role, right? Supporting my team, supporting men and women.

I also felt that a lot of women did not embrace the opportunity to say "get on stage" or to have their voice actually heard. So they might have an idea, but they wouldn't present it in the meeting. And after the meeting, I'd go to them and say, you know, I know you wanted to say something, you didn't say it. So what my goal, I think, is to support not only support women, but to amplify their voices and achievements, to showcase some of their accomplishments, to foster networks of collaboration for both men and women, and celebrate the contributions that really help inspire future generations of women to embrace this new field. Because I think as many of those who embrace this technology, this really is a catalyst. I believe it's a tectonic shift.

You know, as we look at the conversions of say, AI, good, bad, indifferent blockchain and digital assets and that really this is the future, whether you're talking identity, privacy, transparency, you know, cryptocurrencies. Most of what we do today will be radically shifted in the next five to 10 years,

five to eight years, I would say. And I want women, especially, who make up 51% of the population to understand that. So I think that's my key.

Leo von Gerlach No, you absolutely understood and then from what I'm reading, the Digital Assets Forum is quite successful in landing that story. Perhaps you can just share with us a bit what you actually work on, how you achieve your mission, what you do.

Lynne Marlor Yes, well, thank you for that opportunity. So we partner, we typically have sponsors for this event and we partner with two large institutions, corporations, who support the effort to do four big events, and I would say 200 plus people. And we sponsor two in the United States, two outside the United States, and then we do a number of smaller events. So, whether it's a law firm or a firm like Accenture or accounting firm or other consulting firm, we'll do small events in their offices. Maybe 30, 40 people really have an in-depth discussion about the technology, about the convergence of what's happening in this space. How do we engage individuals, corporations, institutions into becoming partners?

I look at this technology in the old world of traditional finance. Banks could do their own thing. You could have a silo where you worked on your own stuff. Today, you need to partner, and that partnership requires fostering an ecosystem that empowers not only women, but embraces contributions and attributes to the digital asset ecosystem.

"So, you know, I want to create a future where the gender gap is really a relic of the past. Women and men stand shoulder to shoulder and we're shaping this digital landscape. And you know, one of the most important things that we use as our logo is "come curious and leave inspired". You don't have to accept or you don't have to like cryptocurrency. You don't have to like blockchain. Do you even have to understand it? Maybe not. But you do have to understand how this technology is going to shape your future.

How does your personal identifiable information get transported, delivered? Who sees what? How is it accessed? What does my digital identity mean? How do I use it, et cetera? So I want women in every conversation, every decision, every strategy. And that's really the, I think that's the bottom line. I know Accenture recently did a study. They did a report about American companies.

And they say that American companies have left over \$1.5 trillion on the table annually by not having inclusive cultures. We just want to get included in the culture. We want to get included in, as I say, every conversation, every decision, every strategy.

Leo von Gerlach Wow, I love this notion of inspiration and building your networks and finding your position through those means. I think the question may remain, does it also help you to really make the last mile in terms of getting any top positions, in getting in any premier positions, as a female leader or will it only serve so far?

Lynne Marlor Well, I think those who join the Women in Digital Asset Forum come to a forum, host an event. We want to build the tools, the education. We want to mentor. We want to create a network. I want to make sure that women know that there are other women I can reach out to. If I don't understand a smart contract or an audit of a smart contract, can I find a woman, maybe an attorney for a consulting firm, where there's a woman that I can help promote. I think we women need to support other women.

And that's part of the mission of, I would say that women in digital assets is to really foster an inclusive environment for women, to network with other women. I also look at people like myself. I had a career. It's time for me to kind of step back and some of these women who are leaders, how do we hand over the mic to future generations. How do I help inspire and lift up other women to get out and speak, to be a voice for the community, to talk about inclusion? I'm trying to do that every day. These events aren't about me. They're about me hosting women who are out there speaking, huh?

You know, my motto is, I'm not gonna come knock on your door and say, you should learn about this technology, but if you knock on my door, I'll put my hand out and help you. And that's, I think what we're about. We wanna educate, we wanna mentor, we wanna provide tools and ways for you to network and collaborate in the future.

Leo von Gerlach Well, absolutely. And I mean, in addition to yourself and other female supporters, I think the question is probably also a wider one for the legal community, perhaps even for the regulator, the legislator. What can we - what can they do to support that mission further? Or to put it differently, where do you see the roadblocks where there's unnecessary hindrance?

Lynne Marlor Well, I think that there is this idea of marginalized individuals, whoever they are. How do we help move the needle? I think in order to do that, we need to support each other. Someone asked me during one of these events, do you really want men there? Yes, we want men there. We want men to understand that perhaps you have a bias, perhaps I have a bias. How do we overcome our biases to be able to see someone's point of view? We come from a lens, even myself, I come from a traditional finance lens.

When I look at opportunities, whether they're investment or a job or a project or whatever, my first, you know, my first blush comes from my banking background, right? My lens is risk aversion. Where can this thing go wrong? That's what I was trained to do. That's a lens that I come from

that maybe some people have said, "Gee, Lynn, you know, you're kind of biased. You're kind of, you know, you always look at the bad side." Well, that's what I was trained to do. So that's a lens that I come from. So we need to change our lens and we need to have it open and say, just because you come from a different environment, just because perhaps you might be more marginalized or whatever the word you want to use, your opinion, your voice matters. And I think it's being yourself. I think we need to get over this perfect, I have to be perfect, I have to have the perfect answer. No, women, and I think women have this fear of failure. If I speak out, it might be a foolish thing to say.

We need to support that. We are all human. We all make mistakes. I often said to people who are on my team, in the middle of a meeting, if you say something that's not right or not correct, I'm not gonna correct you in the meeting. After the meeting, I'm gonna take you outside and say, "you know what, that statement maybe wasn't true. Maybe you didn't know, but how do we get better?"

And I'm not gonna bring you down in a meeting. I want you to be elevated. I want you to speak out. I want you to be yourself. I want you to belong to the community and offer your voice. So I guess that's where I come from is, how do we look at the problem differently? It's looking a little bit at ourselves and it's also looking at, let's hear every voice. Opening up the conversation, let's have another way of looking at this.

I think the world is changing. When I finished graduate school, everybody wanted someone with a business degree, undergrad, and a business, an MBA. Today that's not true. People want different viewpoints. I need people with different viewpoints. These are complex issues that we're dealing with, whether they're blockchain or infrastructures for financial institutions or roads and highways or education or government. We need a very diverse community to do that.

Leo von Gerlach

Thank you, Lynne. I mean, this is not only very, very inspirational, but so many good pieces of advice as well. So thank you once again, not only for your contribution here, but also for your terrific work. That's just wonderful. Thank you, everybody, for joining and hope to see you soon at the next edition of the Influencers on Digital Transformation and Law. Until then, take care. Goodbye.

Lynne Marlor

Thank you.