

Employees, Clients and Communities

An Interview with Racquel Oden, Head of National Sales and Support, Consumer Banking, JPMorgan Chase & Co.

EDITORS' NOTE Racquel Oden, in her role as the Head of National Sales and Support, is responsible for driving branch sales and key strategic initiatives for the Consumer Bank. In her previous role, she was the Divisional Director for the Northeast, covering five regions with over 10,000 associates and advisors. Previously, she was an executive member at Merrill Lynch where she spent seven years in a number of leadership roles. Her most recent role was Market Executive of the flagship New York Fifth Avenue Market,



Racquel Oden

one of the firm's largest markets. Prior to that, she was Head of Advisor Strategy and Development and also served as Head of Global Product Strategy and Business Development. Before Merrill Lynch, Oden spent more than 10 years at UBS in various senior capacities including leading the Global Product Internal Sales, Client Experience for Banking, and Acquisition Integration teams. Additionally, she served as the Senior Vice President of Client Services and earlier as Chief of Staff for the President of UBS. She took her first Wall Street job as an associate in equity trading at Morgan Stanley in 1997. Oden serves on the Board of Directors for the Apollo Theater and the Rusb Philanthropic Arts Foundation, and the National Board of Directors for the Thurgood Marshall College Fund where she chairs the Audit and Finance Committee. She has been recognized as an Icon and Innovator in Wealth Management by Investment News and named top 10 People to Watch by Wealth Management Magazine. Oden holds a BA in political science from James Madison University and an MBA from Hampton University.

COMPANY BRIEF JPMorgan Chase & Co. (jpmorganchase.com.) is a leading global financial services firm with assets of \$2.6 trillion and operations worldwide. The firm is a leader in investment banking, financial services for consumers and small businesses, commercial banking, financial transaction processing, and asset management. A component of the Dow Jones Industrial Average, JPMorgan Chase & Co. serves millions of customers in the United States and many of the world's most prominent corporate, institutional and government clients under its J.P. Morgan and Chase brands.

How do you describe the JPMorgan Chase culture and how critical is culture to the success of the company?

As the famous saying goes "culture eats strategy for breakfast" and over the past few months, this statement couldn't be more true. Culture is what got us through the past few months and is what will get us through the journey ahead. No matter how strong our strategic plan is, it's not going to work if culture is not at the core of all that we do.

Will you provide an overview of JPMorgan Chase's Northeast business and the strength of the business in the region?

JPMorgan Chase is headquartered in New York City where I'm based and where nearly 25,000 of my coworkers are located. I oversee all branch teams in the Northeast, covering the Tri-State with more than 10,000 employees. The Northeast is an important region for the firm and growing significantly. In New England, we announced an expansion of more than 60 Chase branches in Rhode Island, Massachusetts and New Hampshire. We have also expanded our footprint in Connecticut and New York where we are expanding throughout Hartford, Albany and the surrounding suburbs.

How has the pandemic impacted your role and your priorities for JPMorgan Chase's business in the Northeast?

As a firm, we're always focused on being there for our employees, clients and communities. In this unprecedented and uncertain environment, our mindset hasn't changed. Being deemed as an essential business, our Chase branches remained opened for our customers and communities. We've been quick to adjust our capabilities and services so that employees can provide our services in an uninterrupted way, and in a safe work environment.

Our priority is our customers, and technology has made it possible so that our service and response hasn't changed. For our consumer banking clients, we have been engaging them either by phone, in person or digitally to show how to utilize our Chase mobile app to make payments or send money to friends and loved ones efficiently and safely.

JPMorgan Chase's employees in the Northeast adapted quickly to meet the challenges from the pandemic and began working virtually to continue to effectively serve clients. How proud are you to see how your team has performed during these difficult and uncertain times?

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I am so proud of my employees. I know they open the branches every morning so that we can continue to support our neighbors and communities when they need it the most. For customers that couldn't, or didn't, feel comfortable coming into a branch, our bankers and advisors picked up the phone and called them, making sure they know all the resources available to them. This is the time our customers need us the most and it is part of our jobs to be there for them and help them feel comfortable and safe.

As the world faces multiple crises, from the global pandemic to racial inequality to economic uncertainty, how is JPMorgan Chase positioned in the Northeast to best serve clients during this unprecedented time?

As the world continues to change at a pace never experienced before, technology is redefining the banking industry. We know that this undoubtedly brings opportunities and challenges for our clients. JPMorgan Chase invests \$11 billion a year on technology. These investments allow us to develop the digital tools that allow our employees to serve our customers around the world and enables our customers

to confidently access and manage their money. We've also introduced a Resiliency Diagnostic Tool for our larger clients. This tool makes it easy for businesses to evaluate themselves across seven key areas – liquidity management, cash positioning/forecasting, fraud, access, technology, business continuity plan development and communication.

JPMorgan Chase is headquartered in New York City. What are the keys to New York City's reopening and recovery and what do you feel a “new normal” may look like in New York City?

COVID-19 is unlike anything we've experienced before and we believe that until there is a vaccine, it will be hard to say what the future will look like. When it comes to bringing our employees back to the office, we're following guidance from local health and government authorities. Not all employees will return at the same time, and we expect employees will return in phases. We are starting on this journey because we believe that working together in person benefits our culture and work over the long term. By starting slowly this summer, we can listen and learn and plan for a larger, safer and more efficient return in the Fall.

JPMorgan Chase has a long history of corporate responsibility and community engagement. Do you see this as a responsibility of leading companies today?

Yes. Most of us work in the communities we live in and when our communities do well, we do well. Since the onset of COVID-19, so many communities have been struggling, so the firm recently made a \$3 million philanthropic commitment and is matching employee contributions to promote racial and social equality by supporting civil rights organizations and diverse-led local nonprofits. It also promotes ways to foster healing and alleviate trauma in communities that have been disproportionately impacted by the COVID-19 pandemic.

How critical is it for companies to build diverse and inclusive workforces in order to bring diverse ideas and experiences to the table when making business decisions?

A diverse workforce and a corporate mission of inclusivity is who JPMorgan Chase is. This voice gives our employees a feeling that they all belong here and are welcome. Each employee that represents Chase makes the firm a better place. We're constantly evaluating how to use our resources and platform through policy changes, business changes and philanthropy to address structural racial and economic inequality by investing in our employees, customers and the communities we serve. Just one example – we've committed to hiring more than 4,000 Black students over the next five years and to advancing policies to help advance racial justice.

I work very closely with my teams to make sure diversity is represented in each of our branches. This diversity allows for different points of view that makes us all better.

What advice do you offer to young people beginning their careers during this challenging and uncertain time?

These are extraordinary times we live in and, for many companies, times of unique opportunities. If you are able to take on more, be it to help others or to be proactive in your career, others will remember. Careers last decades and if you are intentional about everything you do, it will ultimately benefit your career in the long run. ●

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