

At the Nexus of the World's Greatest Companies

An Interview with **Duncan Niederauer, Chief Executive Officer,**
and **Michelle Greene, Senior Vice President-Head of Corporate Responsibility, NYSE Euronext**

EDITORS' NOTE In December 2007, Duncan Niederauer became CEO of NYSE Euronext and has led an historic transformation of the company. Prior to joining the exchange in April of that year, he was Managing Director and Co-Head of the Equities Division Execution Services for Goldman Sachs. Niederauer earned his B.A. from Colgate University and his M.B.A. from Emory University.

Michelle Greene is also the Executive Director of the NYSE Euronext Foundation. Prior to joining the exchange in 2010, Greene served as Deputy Assistant Secretary for Financial Education and Financial Access at the U.S. Department of the Treasury, Executive Director of the President's Advisory Council on Financial Literacy, and a member of the White House Council on Women and Girls. Previously, Greene worked for McKinsey & Company, Inc. and served as the Executive Director of a human rights policy center at Harvard University. Greene received her J.D. from Harvard Law School and her A.B. from Dartmouth College.

COMPANY BRIEF NYSE Euronext (www.nyx.com) is a leading global operator of financial markets and a provider of innovative trading technologies. The company's exchanges in Europe and the United States trade equities, futures, options, fixed-income, and exchange-traded products. With more than 8,000 listed issues, NYSE Euronext's equities markets represent one-third of the world's equities trading. NYSE Euronext also operates NYSE Liffe, one of the leading European derivatives businesses and the world's second-largest derivatives business by value of trading. The company offers comprehensive commercial technology, connectivity, and market data products and services through NYSE Technologies. NYSE Euronext is in the S&P 500 index.

How have you focused the corporate responsibility efforts for NYSE Euronext?

Greene: It's guided by the concepts of transparency and good governance, which have been core to our identity since the beginning, and our formal corporate responsibility program takes it to the next level.

We sit at the nexus of the community of the world's leading companies, so part of our responsibility is leading by example – we have to walk the walk. Our first step was doing things right internally: we became the first global exchange group to go carbon neutral; we do a lot of work around financial empowerment and financial literacy; and we do a lot of volunteer work with our employees.



Duncan Niederauer



Michelle Greene

But we also have a broader role to play beyond our own operations in celebrating our companies that do great work, helping our companies that want to do more, and bringing our companies together to talk about the challenges in this work and ways we can collaborate in areas of common interest.

Have you focused on bringing your giving strategy in line with the business?

Niederauer: We have focused on things that are adjacent to the business where it makes sense for us to be involved. Financial literacy is a great example of that. We also worked to help bring the JOBS Act into law.

We think we can use the brand and our position at the nexus of the world's greatest companies to get involved in leading from the front on issues like the hiring of veterans and carbon neutrality.

What programs have you developed to support financial literacy and what impact do you expect to have?

Greene: We have an incredible group of companies that represent a large number of employees locally and abroad. When we think about how we reach people in terms of their financial well-being, employers are a critical piece of that picture. So we put together a Workplace Financial Fitness Toolkit, which provides ideas for companies about best practices that they can undertake to put their employees in a better place.

I have increasingly been talking about financial well-being as akin to wellness; you see a lot of companies instituting wellness programs because it's great for their employees but it can also save the company money. Similarly, putting a focus on financial well-being is the right thing to do and is good for employees, and ultimately, it can save companies money.

In terms of metrics, going forward we're putting tracking mechanisms in place where we can look at the aggregate amount of debt that the employees at the listed companies have paid down; if they have accumulated emergency savings; and if they're accessing their 401(k) or retirement plans less often.

We think the employer channel is one where we can certainly add value.

How challenging is it to manage the foundation when it comes to all of the needs you're addressing?

Niederauer: Our brand is bigger than our business, so everybody assumes that we have a massive foundation and that the majority of work we're doing in the community is funded by the foundation.

Nothing could be further from the truth. We have a very small foundation, so out of necessity, we try to find intangible ways we can be more active in the community. Leading from the front on hiring veterans is a small way of doing that because people pay more attention to our words and actions than one might think.

If we relied on our foundation, we'd be able to do very little. Our help comes from us being a partner and contributing in kind. Our employees will volunteer and we'll use our platform to raise awareness for various issues.

When it comes to the ability to make an impact, does it require public/private partnership?

Niederauer: From the beginning, financial literacy was a public/private partnership because the government had to say it was important and then private enterprise had to back it up in the schools and the workplace.

In terms of job creation on Main Street, other than the Jobs Act, which was a public/private partnership, the government is almost of no value. Our Big StartUp program is about trying to galvanize companies to take some of the money on their balance sheets and some of their internal talent and share them with Main Street so that Main Street businesses can find more success.

As an organization, do you ever step back and celebrate some of the work you do?

Greene: One of the fun and challenging aspects of working in this area is that you're never done.

That said, we do take time to step back and thank the people who make the contributions and recognize them for the extraordinary jobs they do, both internally and externally. ●