

Hong Kong-based Jennifer Cao Joins Fintech Company Lucy

Fintech company Lucy recently closed a successful pre-seed round of 360k, from female only investors.

SINGAPORE, December 16, 2020 /EINPresswire.com/ -- Lucy recently closed a successful pre-seed round for female only investors ([see press release here](#)).

Although the pre seed round was formally closed in October, Lucy decided to open it up to allow Jennifer Cao, a senior banker based in Hong Kong with with over 15 years of direct experience in digital banking, to invest.

Lucy's CEO, Debbie Watkins said, "We are so pleased to have someone with Jennifer's knowledge and experience personally investing in Lucy, and we look forward to working closely with her to further with our mission to help as many underbanked women as we can to set up, run and grow their businesses."

Jennifer Cao's story is below:

Growing up with two working parents, proud that they were both rare college graduates in China's 1960s, I always felt that as long as I studied hard, I will get somewhere in life, and that boys and girls are completely equal. In fact, throughout my 6 years of elite diplomat-training boarding school, I witnessed girls leading in academics, sports, arts, social activities and student organizations. But, when I graduated among the top of my class, I was told: "boys are more suited to be further trained as future diplomats". I was crushed.

I later made my way through college, then MBA in New York, job, motherhood, and a full career in financial services. Looking back at my two decades of work life across different continents and cultures, I can now see clearly how that message conveyed to me at 18 was repeated time and again, and in some ways also ingrained in my own psyche. Some of these stay with me: When I joined Arthur Andersen New York in the mid 90's, I was told that our crop of female joiners were lucky to be able to wear pants, as women used to be required to wear skirts! I imagined the trail blazer female partner who pushed for that to happen; Later, it was a female boss who promoted me to CFO of BBVA New York, when I was pregnant. But when I asked for a flexible working schedule after my first baby was born, my company rejected the request (I was able to negotiate a dedicated room to pump milk); Countless meetings with male counterparties, where I was rarely the lead, but was always the one with most knowledge, prepared the supporting documents and did the follow up; In my past 10 years of looking at countless M&A targets,

banks, asset managers, e-wallets, fintechs, disruptive techs, the number of female founders and investors were few and far in between.

A few events in the past year have shifted my attention: As my second job of raising two kids is drawing closer to the final mile, I decided that it's time for me to look more outward and find ways to contribute back to the community. Joining the 30% Club at the Women's Foundation further drew my attention to women in business related issues. Immediately after becoming Chair at the Spanish Chamber Board, I rallied a dozen wonderful professional women to start the Women in Business Committee. Yes, 2020 is a tough year, but it's also the year that Kamala Harris became the first female Vice President of the United States and Janet Yellen is to lead the US Treasury as the first ever female Treasurer.

One recent ordinary day, a phone call from a debt collector threw me into the world of HK loan sharks taking advantage of domestic helpers. While helping my employee dig out of her "guarantor signing for friends borrowing money, then friends disappear" plight, I wished there were an easy app to help these most vulnerable and hardworking women to become financially literate, manage their spending, and save money for when they go back to their hometown to open a small business.

Then, I heard about Lucy. It just clicked. Female entrepreneurs; community of women helping women; financial literacy and wellness...This is what I want to be involved with; This is what needs to be done; This is worth our time and dedication.

Of course I'm in. I'm here for you, team Lucy. Let's do this!

Vriti Wadhwa

Lucy

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