Overview

Staley joined Beacon Pointe Wealth Advisors as an environmental consultant. The firm had just obtained a contract to conduct a study of an eight-thousand-acre parcel of land in Rhode Island that was going to be flooded to build a reservoir. Staley had prior knowledge of the project as she did a study similar to this for her thesis, and was subsequently hired to help with the environmental impact assessment (EIS) for the area. This EIS had significant ramifications and allowed the firm to stop the reservoir project. Staley used to be a member of National Association of Security Professionals, a group dedicated to promoting the careers of people of color in the financial services field. While an active member, she helped others in the organization by disseminating information about job opportunities. She has also lobbied to get more minorities hired into professional positions.

This interview was conducted in 2010.

Early Life and Education

Chitra Staley, the first of Vijay and Raji Raghavan’s two children, was born in October, 1949. Her mother was a homemaker and her father was a university administrator. Her childhood in India became an motivating force in Staley’s decision to pursue a career in the sciences. When the time came for her to choose a university, Staley decided to migrate to the United States and study biology at Smith College in Northampton, Massachusetts. She became interested in environmental studies as an undergraduate. According to Staley, “I was always a naturalist growing up.” Staley went on to obtain a master’s degree in botany in 1973 from the University of Massachusetts at Amherst, and then her Master of Business Administration (MBA) in 1982 from Simmons College in Boston, Massachusetts. Staley continued to take environmental science courses even while purusing an MBA. Her first job, as a seventh and tenth
grade teacher, stemmed from her difficulty finding a job in the environmental field. The teaching certificate that she had obtained “as a type of insurance” is what allowed her to find employment.

Career

About three years before President Nixon came into office, Staley finally found work in the environmental field. This endeavor, however, was short-lived. “With the Republican administration in office there was very little funding for environmental projects...consequently there was less and less work offered in the field,” she says. At this time, Staley decided to go back to school and study finance, which she hoped to combine with her interests in biology and the environmental sciences. Staley says, “At first I did not know how to go about it...but knew there had to be some kind of connection.” Staley wanted to do more than “analyze firms dealing with biology.” While reading various environmental magazines, she learned about a firm that did environmentally responsible investing. By sheer coincidence, Staley sat next to one of the senior people in the firm while riding the train home one day. As Staley sat beside a woman reading an investment book she had recently read, she (Staley) introduced herself and the two began talking. When Staley realized the woman belonged to the same investment firm she read about in the magazine article she did not hesitate to express her interest in working for them. The woman told Staley that there were currently no openings, but the two exchanged contact information and kept in touch. As she recalls, “Three years and one day after I met that woman on the train she called me and asked me to come in for an interview. There was stiff competition for the job, but I was offered the position.” There was a male applicant with more experience in the investment field than Staley, but her perseverance, enthusiasm and pleasant personality made Staley the number one choice for the company.

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Though Staley learned a lot while working with this organization, she found out that, “The finance business is tough for white women and horrendous for women of color.” She was also getting tired of being “overworked and underpaid.” Consequently, she decided to take control of her own destiny and establish her own business. Her company provides money management and socially responsible investing services. Staley says that she finds motivation by “looking at the big picture and realizing that every little bit helps [the environment].”

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