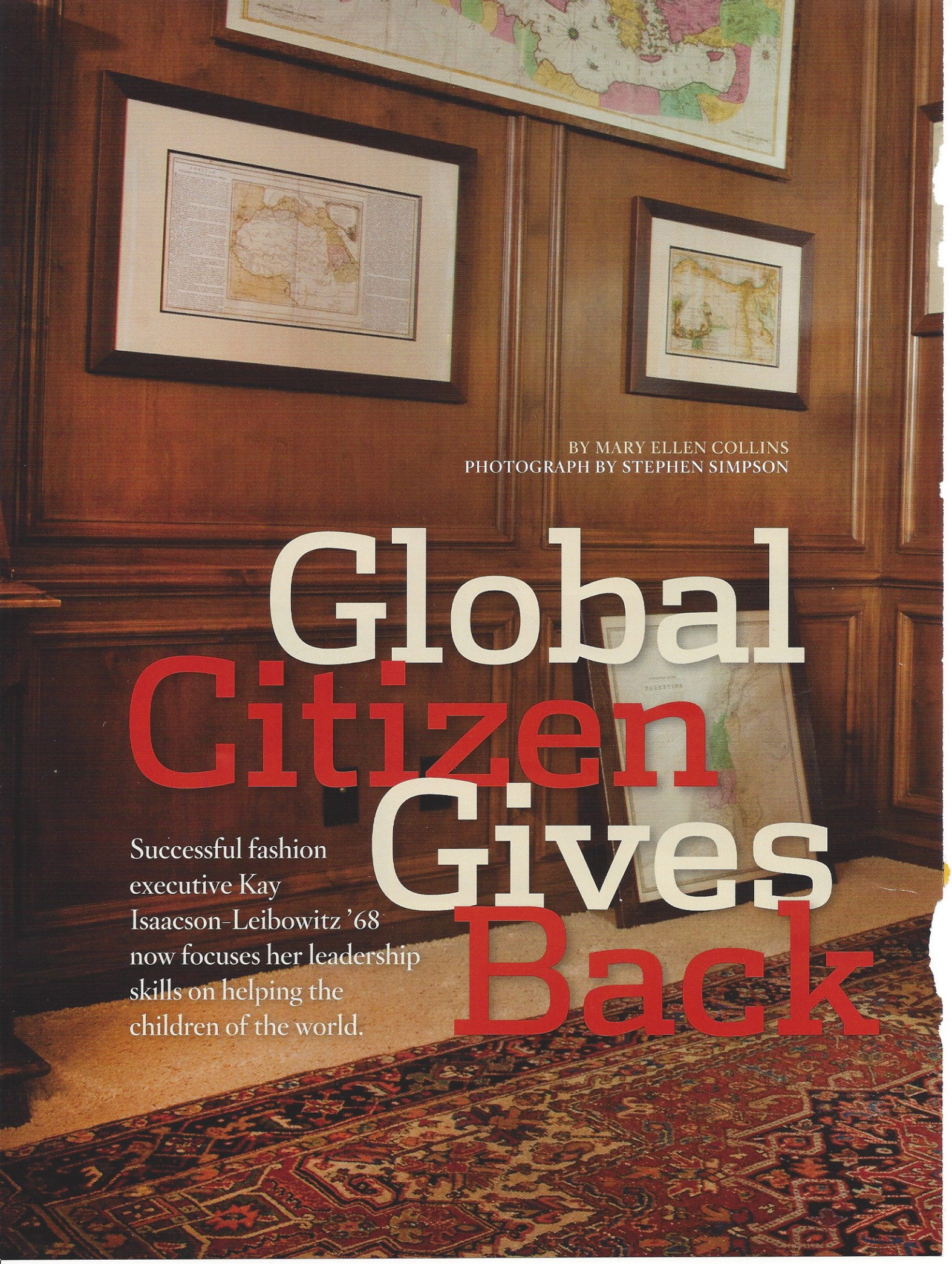

BY MARY ELLEN COLLINS
PHOTOGRAPH BY STEPHEN SIMPSON

Global Citizen Gives Back

Successful fashion executive Kay Isaacson-Leibowitz '68 now focuses her leadership skills on helping the children of the world.



Isaacson-Leibowitz at home in Rancho Santa Fe, CA.

"SINCE I RETIRED, I'VE DEDICATED EVERY OUNCE OF ENERGY, LOVE AND PASSION I HAVE TO THE WORLD OF CHILDREN AWARD."

— KAY ISAACSON-LEIBOWITZ '68

KAY ISAACSON-LEIBOWITZ '68 HAS BEEN AN INTREPID WORLD TRAVELER from a very young age. The oldest of five children, she grew up in a military family that moved every one or two years, including a stop in Addis Ababa, Ethiopia. Because her family didn't live on base, she had an up-close-and-personal view of how challenging life could be for the country's children.

Although she could not have known at the time, her childhood experiences would come full circle to her current role as co-founder and co-chair of the World of Children Award, which serves the needs of vulnerable children across the globe.

Along the way, Isaacson-Leibowitz enjoyed a 35-year career in fashion, retiring in 2005 after 10 years as executive vice president of Victoria's Secret. Today, she maintains a connection to the fashion world by serving on the board of GUESS? Inc.

Isaacson-Leibowitz had a non-traditional education that included attending elementary school in Taiwan and taking high school correspondence courses in Ethiopia.

Her father was transferred to MacDill Air Force Base around the time she was ready to start college, which is how she ended up at UT. She majored in French and says even though she was a mediocre student, she made the most of the opportunity to pick up some valuable non-academic skills.

"UT was small, and you could excel there in your own way. My leadership skills were absolutely honed at the University," said Isaacson-Leibowitz, who was the president of her dorm from sophomore year on, and very active with her sorority and the Panhellenic Society.

While she originally envisioned herself working for the United Nations, after the 6-foot, 1-inch Isaacson-Leibowitz did a bit of modeling, she changed her plans.

"When I wrote to my parents in Germany and told them I wanted to be a model, my dad about had a heart attack," she said with a laugh. "But he said as long as you can support yourself, go ahead."

FASHIONABLE BEGINNINGS

She headed to Germany after graduating where, in addition to modeling, she got a job in a small boutique that sold expensive knitwear. That providential move was her first foray into fashion and the first step on a 35-year career path.

She went on to work for C.E. Chappell & Sons in Syracuse, NY, and then Denver Dry Goods in Denver as an accessory/handbag buyer. Although she had been making $85 a week at the store in Syracuse, she asked for $125 and got it.

When her boss went to work at Joseph Magnin Co., he tapped her to manage that company's largest store. The experience came with valuable lessons in management.

"I was 24 and the youngest employee in the entire store. At my first review I was put on warning because the store wasn't doing well. I went home and cried my eyes out," said Isaacson-Leibowitz.

She said the next day she called her team together and said she wanted each of them to tell her one thing they thought she could do better and vice versa. They eventually went on to win Joseph Magnin's outstanding store award.

"Not being a good leader had a lot to do with being young. I was probably too bossy and had to learn to lighten up. That experience taught me how to accept criticism, build a team and change course," she said.

During her tenure at Joseph Magnin, CEO Harvey Lowenthal became a mentor to Isaacson-Leibowitz. She remembers that he took her to lunch one day and asked what she wanted to be when she grew up.

"I was only 26, but I said, 'I want to be you.' I always thought that I'd change the course of a business. I was very assertive throughout my career — I learned that from both my parents. There were no books like *Lean In* back then. Gloria Steinem and Marlo Thomas were the women I patterned myself after," she said.

Her continuing rise through the retail ranks included a position as divisional merchandise manager at Diamond's department store in Phoenix, and becoming the first female vice president for Fashion Bar in Denver.

STEPPING INTO THE EXECUTIVE RANKS

In 1981, an event in her personal life prompted her to take a temporary break.

"I had always had a romantic obsession with Italy. A girlfriend who lived in Rome asked me to come and visit, so I moved there and lived with her and her boyfriend for a year. I learned to speak very, very good Italian, and had a boyfriend who rode a Harley," she said.

When her year was up, she moved back to New York where she quickly got a job as senior vice president of product development for Carter Hawley Hale, owner of Neiman Marcus, Bergdorf Goodman and other high-end stores.

Five years later, in 1989, she was recruited by Melville Corporation to become president of Accessory Lady in Dallas, making her the first female president of Melville. From there, she added to her impressive executive resume by serving as acting president of Banana Republic and executive vice president of Victoria's Secret, where she increased sales volume from $1 billion to $4 billion in 10 years.

A WATERSHED YEAR

For Isaacson-Leibowitz, 1999 stands out as a watershed year in her life. During a trip to Italy with her sister, she spent time with two couples who had restored old farmhouses.

In July 2013, Issacson-Leibowitz (third from right), traveled with her husband, Harry Leibowitz, and World of Children celebrity ambassador, Stephanie March, to Nepal. One of their stops was the Hospital and Rehabilitation Centre for Disabled Children just outside Kathmandu.



Intrigued, she asked them to show her some other old houses.

"We saw one that was in complete ruin," she said. "It was over 500 years old and hadn't been lived in for more than 50 years. I bought it on the spot. I decided that's where I was going to retire."

Around the same time, she met Harry Leibowitz, a former Proctor & Gamble executive who had founded the World of Children Award two years earlier. When asked if it was love at first sight, Isaacson-Leibowitz gives a practiced but heartfelt answer.

"Harry's daughter took me to the annual World of Children Awards. When I saw the video of Harry with the vulnerable children he was helping, and I saw his passion, I fell in love with Harry and the World of Children Award simultaneously," she said. The two married in 2003 and worked on restoring the house in Italy together, hiring artisans in the local village of Anghian to do the work. They lived there for four to six months a year from 2003 to 2012.

THE SECOND ACT

"Since I retired, I've dedicated every ounce of energy, love and passion I have to the World of Children Award. We both work full-time — as volunteers — for the organization."

World of Children's mission is "to improve the lives of vulnerable children by funding and elevating the most effective changemakers for children worldwide." Since 1998, it has provided $6 million in cash grants and program support to 100 individuals whose efforts have touched the lives of approximately 30 million children.

As former successful executives, the couple knows how to leverage their business expertise in the nonprofit world.

"Victoria's Secret prepared me for this," said Isaacson-Leibowitz. "We run World of Children like a business with a heart."

She is quite proud of the fact that four weeks before this year's awards ceremony they had already raised $1.1 million in gifts and sponsorships. And she was particularly looking forward to her first meeting with her role model Marlo Thomas, the 2014 World of Children Lifetime Achievement Award honoree.

The list of this year's awardees include the head of a foundation that helps street children in Brazil; an individual who spearheaded campaigns to build teaching hospitals in Cambodia and Laos; and the founder of a successful long-term alternative to orphanages for displaced youth in Israel.

It is difficult to imagine Isaacson-Leibowitz without a full plate. In addition to working for World of Children at home in Rancho Santa Fe, CA, she and her husband visit grant awardees around the world and enjoy their grandson, Keon, who was adopted from Ethiopia by Harry's daughter, Silene Young.

She also serves on the board of GUESS?, where she chairs the nominating and governance committee and sits on the compensation committee.

"I love serving on boards because it enables me to stay relevant in the industry; see businesses from the perspective of a shareholder not an operator; and work as a team member with other bright, interesting individuals in an environment of governance and collegiality and to influence strategy," she said.

Isaacson-Leibowitz is the only woman on the board, something that is not unusual. In fact, in 2013 only 16.6 percent of corporate directors on Fortune 1000 companies were women.

As someone who broke through several glass ceilings during her rise in the retail industry, Isaacson-Leibowitz is very aware of that gender imbalance. She serves as a role model and mentor for the many young women who come to her for advice about getting a seat at the table.

Though she has already achieved so much, Isaacson-Leibowitz has a ready answer when asked what's next.

"Harry and I will do this until we take our last breath," she said. "We have a wonderful team in place, and we're working really hard to make sure World of Children Award is sustainable beyond us." **UT**

PHOTOGRAPH BY MICHAEL CROOK