



CIT 5 MINUTE CAPITAL PODCAST SERIES

EPISODE SIX: Supporting the Arts & Culture with Anita Contini, Senior Vice President and Director of Corporate and Public Affairs

Elliott Forrest: Welcome to Five Minute Capital, CIT's executive insight series which takes on financial issues in five minutes or less. Today we'll be talking about corporate support in the arts and culture with Anita Contini, director of corporate and public affairs for CIT. Thanks for joining me.

Anita Contini: Thank you.

Elliott Forrest: Why is it important for CIT to create and support access to art institutions and cultural experiences?

Anita Contini: Well, often corporations are the ones that fill the gaps when these institutions come to us to help them to remain opened, to offer total public access and have the opportunity to encourage people to understand the new programs that they are developing. It opens up the opportunity for access to dance companies, to theater companies, to music companies, and we like to play a role in that and we like to also partner with other institutions in doing that.

Elliott Forrest: Is CIT and other corporations who support the arts also filling a gap that the government used to do or is doing in other countries that they are not doing here in the US?

Anita Contini: We are one of many companies that are filling that gap. Corporate support has taken a much more prime role in funding institutions, where in the past it used to be mainly government support. But there is a lot of public and private partnerships supporting the arts and supporting other types of civic causes in this country and I think that's really the healthy part of this. That it's not just only corporations or only the public, but we create partnerships together to support these institutions.

Elliott Forrest: How does involvement in the arts actually reflect back on a particular corporation?

Anita Contini: These programs actually provide a tremendous amount of pride for our employees when they see that we are doing this. It also is for our clients. Our clients like to see we are participating and being good corporate citizens. It doesn't matter if it's here, or in other parts of the world, it's important we play this role and help these institutions succeed.

Elliott Forrest: What is another measure of success you look at when you give to the arts?

Anita Contini: Well, we look and see how well they're doing. Have they really solved a particular issue that they wanted to - or develop a new program? The New York City Ballet recently opened up the fourth ring for discount ticket program. And a hundred and eighty percent increase in tickets were sold, so that by last year they increased their sales by forty per cent. That's pretty great for them. The opera did the same thing. They had thirty-seven percent of people that never had been to the New York City Opera before and they increased their income and they increased their audience base

Elliott Forrest: And often times these ticket prices are kind of high for a lot of people so this sort of corporate giving allows people who sometimes wouldn't flat out be able to afford it I guess?

Anita Contini: That's very important to us. We run a whole series of programs that provide either free dress rehearsals; free Thursdays are going on right now at the New Museum which we're involved in. We think these programs are excellent for them because it not only involves an individual, but it involves an individual and their families to participate.

Elliott Forrest: You've given us some example here in the United States. Does CIT give internationally regarding the arts as well?

Anita Contini: Yes we do. We actually give in areas where our employees work and live. In Shanghai we just opened a new small school there to help that community. In Dublin we got involved in an education program with the Junior Achievement. We've done it for a few years in a row and it has been extremely successful. In Canada we are opening up a program with the Canadian National Ballet and creating a

special afternoon session for underprivileged families to come and see the ballet who have never had that opportunity before.

Elliott Forrest: Talk us through the thought process and how you decide what to support and why.

Anita Contini: We look really at what the institutions are doing. We want to know, where are there gaps that are not being met? If it has to do with providing an educational resource, or is it helping opening up new audiences? It's really about helping them.

Elliott Forrest: Do you have any event or exhibits coming up that you want to tell us about?

Anita Contini: A wonderful program is the New York Waterfalls project, which is being done by the Public Art Fund and the City of New York.

Elliott Forrest: I had no idea there were waterfalls in New York...

Anita Contini: There aren't, but there is going to be. It consists of four man-made waterfalls at sites in the New York harbor. And our participation actually involves a program that supports an education project around the New York City public school children. And you will be able to get on a boat, on a train, take a walk – you'll be able to see these from many different ways. And not only will you be able to see them, this program has a lot to do with examining our waterfronts through topics of art and history. Environment, aquatic life, ecology and many more. And so this is an opportunity to give the public an opportunity to see our waterfront in a completely different way.

Elliott Forrest: Anita Contini, Director of Corporate and Public Affairs for CIT congratulations for all your good work and thanks for joining me here.

Anita Contini: Thank you.

Elliott Forrest: And thank you for listening to Five Minute Capital. Please log on to podcasts.cit.com for more. I'm Elliott Forrest. This has been a production of CIT. CIT. Capital redefined.