

## **‘I Will Navigate’**

*Shari Arison feels reborn. Suddenly, the business community is watching her battle against Bank of Israel Governor Fischer with astonishment, she chooses to get divorced, writes a revealing book, speaks about the wounds of childhood that are only now healing, and about how business can also be spiritual. ‘I’m no longer willing to act out of fear,’ she declares, ‘but only from my truth’*

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Photos / Yonatan Blum  
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Several years ago, when she was still an unfamiliar figure in Israel, Shari Arison created a series of sculptures of a pregnant woman staring at her swollen belly longingly, waiting impatiently for her offspring. Until several weeks ago, when Arison completed writing her candid autobiography, “Birth – When the Spirit and Material Come Together” (Kinneret Zmora-Bitan Publishers), she was sure that the image of this sculpture would be excellent for adorning the book cover. But then she met, completely by chance, a channeler she had known in the past. “You are no longer there,” the channeler declared when asked about the idea for the book cover. Arison asked why – after all, the name of the book is “Birth” and the sculpture is of a pregnant woman. “Notice the heads of the sculptures,” the channeler answered. “Do you see? In all of these sculptures, the head is bent down. This is the image of the victimized woman you once were. And you are no longer there.” At that moment, Arison decided: The name remains, but the sculpture will not appear on the book cover.

In recent months, the businesswoman and philanthropist Shari Arison (51) has definitely felt like someone who is lifting her head. It has been a very intensive period for her: She is at the forefront of a stormy battle against the governor of the Bank of Israel, Stanley Fischer, who sought to dismiss the chairman of Bank Hapoalim, Danny Dankner; she divorced her husband Ofer Glazer; and she is now also publishing the book, in which she talks about her personal and intimate experiences, which she has never publicly spoken about before. All of this is part of a long process Arison has experienced in recent years that brought her to a decision – that’s it, no more of the old Shari, hesitant, hurt, with her head hanging low as in that sculpture. From now, it is the birth of the new Shari Arison. “Today I feel the old collapsing within me,” Arison writes in her book. “I feel that concurrently with the vast processes occurring in the world, a tremendous change is also occurring within me. All the feelings of guilt, insult, loneliness, lack of self-esteem, lack of self-confidence, sadness, depression, pain – all these are collapsing within me and are being released, making room for understanding and calm, for self-acceptance.”

**This is a change that is not easy, perhaps even frightening.**

“I am no longer willing to act out of fear. I want to act from truth. All my life, I have acted out of fear. That’s it, I’m done with that. I feel today that I’ve reached catharsis, that my voice is cleaner.”

### 1. Fischer

#### **‘They thought I would capitulate’**

Officially, the tensions between Fischer and Arison began in April this year. In a review conducted by the Bank of Israel regarding the resignation of Bank Hapoalim’s outgoing CEO,

Zvi Ziv, allegations were raised about the conduct of the bank's board of directors and the chairman, Danny Dankner. The Bank of Israel demanded that Dankner step down from his position. Arison convened a press conference and publicly announced that she rejected the demand. The headlines about the battle of titans between the senior economist and the bank's controlling shareholder spilled beyond the economic sections and became the lead stories in news broadcasts. The business community was surprised by the assertiveness Arison displayed in relation to the regulator. In the end, it was agreed that Dankner would resign from his position as chairman of the bank, but continue to serve as a director of the bank in Switzerland.

**Why, in fact, did you want Ziv to leave his position?**

"I, as a shareholder, need to see results. And the results last year were not good. With all due respect, he was the one who was managing. I do not want to do anything bad to anyone – but I was told that many good people left the bank because of him."

**Danny Dankner represents a different management approach, which is closer to your vision. Perhaps this is what bothered the Bank of Israel?**

"But what does the Bank of Israel know about the vision at all? They do not know, they do not ask and do not care about the vision. They ask if you have sold MBSs [mortgage-backed securities – A. L.] or have not sold MBSs; did you enter the Ukraine, or did you not enter the Ukraine. They do not understand and do not know what a vision is for a bank. It is not something that interests them."

**So they, in your view, express the old world.**

"In my eyes, yes. But it is important for me to say that I would not want to place a stigma on anyone: Everyone has the choice to change his path at any moment. I hope this will change."

**In your view, above the head of Danny Dankner, the Bank of Israel was actually aiming at you. Is it possible that there is uneasiness there today with the fact that you are the controlling shareholder in Bank Hapoalim?**

"Ask them. The truth is that it is still not clear to me today what they want. It is very difficult for me when they say one thing and then act otherwise. I tell them what I mean and what I think. I do not play games. And when people I deal with do not act this way, I have great difficulty. I apparently bring something new and different, and people have difficulty with the truth. They are much more accustomed to playing games, unfortunately.

"Perhaps there are those who now regret that I control the bank, but that is strange because they [the Bank of Israel – A. L.] are the ones who asked me to take control. They also came and asked me to acquire the shares of Salt Industries and to become the sole controlling shareholder. And after I consented to their request, all sorts of articles began to appear about the Bank of Israel wondering whether I am suitable or not. I think that as an American Jew who immigrated to Israel, who invests, who provides a livelihood for thousands of families, who gives her soul and money and cares, they should have simply said to me 'thank you' instead of all the troubles they caused me. Even today, I do not understand the motives of Stanley Fischer in the case of Bank Hapoalim."

**In your opinion, was there an element of sexism in the Bank of Israel's conduct? That is, if the controlling shareholder were a man, would the same confrontation have developed?**

“Thinking about it here and now, it is a chauvinist view, and they did not imagine that there would be a battlefield here. They thought I would capitulate, that I would do what they tell me and be a good girl. But, in my eyes, there is a reason for all this: This is my test, to see whether I go with the truth to the end. And I went with it. I was faithful to myself and to my values. Many people told me that if men from the business world had gotten into this type of situation in relation to the regulator, they would have done what they were told to do and would not have confronted them in this way. They were very surprised that I did what I did.

“I must say that I respect the standing of the regulator and believe that there is a place for regulation. I just think that the lines have been blurred and that the regulation should supervise, not manage. I think that they need to be honest and businesslike, and then I will be able to respect their decisions. And if this is not the case, it is hard for me to respect the decisions. I think that the conduct in this case was not proper.”

**So, despite the unchallenged public standing of Governor Stanley Fischer, you stood firmly at Danny Dankner’s side.**

“The moment this happened, I told everyone around me, including Danny and all of the senior managers, that I will stand at the side of everyone who pursues a path of truth, integrity and values, and does so in a professional way of cooperation. And if someone – from those among us or from those we face – stoops to the levels of manipulation, lies and intrigues, from that moment I am not with him. And Danny was and still is a very talented person, very professional, an excellent businessman and an amazing chairman, in my view, who has followed a path of integrity and truth. And therefore, I stood behind him. I said this to the Bank of Israel too. In my view, this is actually why they opposed him – because Dankner laid the things on the table and spoke the truth without fear. I think that in our state there is a type of people who are accustomed to games, to politics and to manipulations. And when someone comes in a direct way and speaks the truth to their face - they do not know how to deal with it.”

**In which matter did Danker “lay things on the table” and the Bank of Israel had difficulty with Dankner?**

“I do not want to get into interactions that I had with the Bank of Israel, but I think that people have a hard time with the truth and integrity. It is much easier for people to act from fear and manipulation. And Danny said things in a straightforward way. He did not play the game of politics and diplomacy, and therefore I went out on a limb for him. It was not easy, especially when everyone around me – my advisors, managers, everyone – told me: ‘Don’t go out to a press conference.’”

**Did you receive explanations from Stanley Fischer?**

“I will not provide details of what was said in our private conversation, but I will just say that there was not an explanation that justifies dismissal. They sat across from me, but did not show me anything concrete that justifies such a move. Their objective was to dismiss him. To tell me that they were receiving anonymous letters from people who do not like Danny? Or to talk about acquiring the bank in the Ukraine, which was a good deal, when the Bank of Israel itself approved this and suddenly they wanted to retreat because the time was not good, so they dump this on Danny Dankner? Why? Everyone approved this, the entire board of directors, the Bank of Israel approved it – so it is only Danny Dankner? When I say there were no reasons, I mean there were no suitable reasons for dismissing him. In my view, it was very personal.

“Everything that happened in this affair was, in my view, another symptom of the fact that the state is being run in a political and unclean way, and I took this very hard. I saw in this

aggressiveness, domination, manipulateness, behavior that has perhaps become normative in our landscape. And when I went out to the media, the headlines were ‘War.’ Why ‘war?’ Why didn’t they write ‘Insists on the truth?’ After all, I did not come to fight. I came to speak the truth.”

**What do you mean by “unclean conduct?”**

“I gave everything to the state comptroller. I do not want to do this in the media. I think that the comptroller needs to check what is happening. I did not come to him because I am the controlling shareholder in Bank Hapoalim, and I also said this to the comptroller. I came because I feel an obligation as a citizen of the State of Israel to do this.”

**How do you think you come out of this affair?**

“I think that for me personally – I am not talking about the bank or about Danny – it was again a test of how far I would take the truth, purity and cleanness and not succumb to fear and pressure.”

**But on the other hand, a number people felt that you were willing to sacrifice the public interest, which Stanley Fischer represents, and to put the bank’s customers in a situation that is liable to constitute risk in order to defend the chairman of your bank.**

“I am not sacrificing anyone. I did what I thought was right for the bank. I think that the global collapse occurred because of a lack of values, and I cannot hang a man in the public square for no reason, without a trial, without knowing why, and contrary to my values. In order to survive, a bank requires good and professional management, but it also needs values. I would not take any step that would hurt customers or shareholders, and I think that the shareholders expressed confidence in me: The share price only rose throughout this entire period. The public liked this move, which was an honest, fair and principled move.”

## 2. Relationships

**‘I learned a lot from Ofer’**

Amidst this great tempest – and just after her divorce from Ofer Glazer – Arison found time a few days ago to go out to a film at one of the movie theaters in Tel Aviv. During the intermission, she was approached by one of the bank’s branch managers, who was also at the movie. “He told me, ‘All of the workers are with you,’” Arison says. “This warmed my heart. I understood that a circle was closing here: I met Ofer when all of the workers were against me – we met for the first time the day after the press conference about firing 900 employees of the bank; and I divorced Ofer precisely during the week when all of the workers were with me. I see this as closing the circle of a period during which all of the energy changed.”

**And you credit Ofer for this?**

“Also.”

Ofer Glazer appears throughout the book she wrote, as he does in our conversation too, for the good. When I ask whether she regrets anything related to her marriage, Arison responds: “I do not regret a thing. I believe in karmas and believe that you need to close the karmas. There was a reason for everything and every person in my life. And beyond this, Ofer was a giant messenger and through the interactions with him and with other people around him in recent years, I learned who I truly am, and what I truly want, and who I want to be with or do not want to be with.

“Ofer loves to gulp down life. He is bigger than life. It was great fun. It was experiencing a great many things that I would never have experienced, whether it was all sorts of adventure trips that I would never have dared to do previously, or whether it was large parties and an abundance of people, because I am a very bashful person by nature. For many years, I was sad and withdrawn, and he knows how to enjoy life. I learned a lot from him.”

**You write in the book about a period in the U.S. when, “my relationship with my husband deteriorated as he began to engage more and more in material matters and I delved more and more into spiritual matters.” You two are very different.**

“We are very different, and that is why it did not work out. But yes, I really loved him.”

**You speak with acceptance about the separation.**

“Because I am very much at peace with the separation.”

**Despite the fact that you have been married three times and have experienced quite a bit of turbulence, don’t you long to have a stable family table?**

“Each circle in my life has served a role. I have a stable family table. I have amazing children and we are very close and this is my family. I am strict about Friday night dinners together and every afternoon I am together with my young son. But can I tell you that in the past I never fantasized about marrying one time and that it would be for my whole life? I had this fantasy. But it was a fantasy and not reality.”

**Are there moments when it is difficult, this thought, that now at age 52 you are without a partner when you are up against the entire world?**

“Today I am not ‘alone.’ Today I am with myself. In my past, I was very fearful of being alone. I would be devastated when I was alone. Today I enjoy every moment.”

**You write in the book: “When we peel off the shells, it might be that the people around us are no longer suitable for us.”**

“I have undergone a process. I found myself in a different place. And there are people who suited me once and do not suit me today. This does not derogate the value of anyone. It means that it is not appropriate for the person I have become. Parting used to be very difficult for me. I would feel tormented. Today this is less difficult for me because I am so connected with what suits me. If it is not appropriate – then it is not appropriate.”

Arison chose to conclude the Acknowledgements section, at the end of the book, with Ofer Glazer. “During the time we shared together, I connected with my inner strength and discovered my true, authentic and intimate aspirations,” she wrote.

**Do you think that if you have another relationship it will already be important for you that he be a spiritual person who is more connected to your worlds?**

“I would not call it ‘spiritual.’ I would call it ‘connection with yourself.’ I think that people who are connected with themselves also have respect for the other. That is what is important to me today, that a person be connected with himself, unequivocally.”

Arison wrote the book on her yacht last year during the Sukkot holiday. She has an ambivalent relationship with the yacht. “For a long time, the yacht troubled me,” Arison says, “because I was unable to enjoy it. I really did not like all of the fuss it created. On the other

hand, I really love the sea and really love the tranquility, and I have always had duality between the tranquility and fun of the sea, and the feeling that something was not right here. When the economic crisis began, I took a deep breath and said: Wow, I have a good excuse to sell. Not that I have to, because I am not in a situation that requires it, but I made a decision and it was like a stone was lifted from my heart.”

### **Why, in fact?**

“I simply feel today that it is not right to consume more than we really need, and I really want to sell. Only there are no buyers.”

### **Besides the yacht, are there are things you wish to shed from yourself?**

“It is not only materialistic things. Today I know better where I want to spend my time. What suits me more is humility, love, caring, integrity, to be with people who are connected to the truth, to themselves. It is already difficult for me to be with beautiful and important people who, beyond their beautiful layer, have an echo of something else. So I am less at parties. I can occasionally find myself enjoying them, but that is not my way of life.”

## 3. Childhood

### **‘I went around very inhibited’**

We meet in her office on Shaul Hamelech Boulevard in Tel Aviv, where she has two three-story buildings that she bought next to the Cameri theater. During the interview with her, a messenger arrives from the publishing company with initial copies of her book. Arison is excited. “I have created many projects in my life, I have designed quite a few things, but nothing has managed to excite me like this book,” she says. “I tried to write a biography for many years. Each time I would write a few pages and stop. This time it simply happened, and this is the first time that I sound my voice simply as it is: without mediators, without spokesmen, without advisors. There were always filters, and there were also all kinds of people around me who spoke in my name, all types of close associates. I would read that a good friend of mine said this and that, anonymously, and I would say: If this were a friend of mine, she would not have said these things. And there was a lot of missed opportunity in all this; I felt that people did not know me. Now this is also my way to go out into the world, just me.”

**Your write: “My giving, throughout my whole life, had come from a need to please, from a desire for people to love me, from the fact that I felt a victim, from a desire to be the center of attention ... Today I understand that deep within me I wanted people to see, I wanted them to appreciate, I wanted to be in the center. And the whole time, I felt exploited, I felt like a victim, I felt like people did not appreciate me enough. I felt that I was giving without receiving. I felt that people were eating away slices of me and that I was selling my soul to please everyone. Today, after much consciousness work, I know that everything began with a small girl who wanted people to see her and to love her.” For this type of exposure, a business person of your stature needs either a great amount of courage or a great amount of naivety. Which of the two was it here?**

“Courage. A lot of courage. I think the time has come for people to let down their defenses and show their true essence. That is what will change the world. There is exposure here, but I said in the book that if this exposure succeeds in generating even one change, then it is worth it. I feel like I have a mission and it was important for me to convey a message: to present my personal example with the hope that it will give inspiration to other people. In the book, I

speak about both spirit and matter, and about combining them. Spirit and matter are not necessarily things that clash with each other. On the contrary.”

One of the revealing disclosures in her book pertains to channelings – pictures and verbal messages that Arison says she has received since she was a child. She says that the disparity between what she saw and experienced, on the one hand, and the attitude of her surroundings toward her when she spoke about it, on the other hand, made her feel different and without a sense of belonging. This is actually the key experience of her life. “All my life I have hidden and also did not speak because if I tried to speak no one would understand me or they would put me down and say to me, ‘Oh, what nonsense.’ This was very inhibiting. So I went around during most of my years very inhibited.”

**In the book, you write: “When I tried to tell about things I experience, they did not believe me, of course, and told me there are no such things. The gap between what I knew to be the truth, which I saw with my eyes and felt in my body, and the lack of faith by the people around me, engendered a difficult feeling within me that only years later I was able to identify as fear.”**

“As a small child, four or five years old, I would go to sleep and I would see movements in the room, I saw things. But if I would cry or say something, they would tell me: ‘Nonsense, there is nothing there.’ This gap between ‘nonsense, there is nothing there’ and the fact that I saw that something was there – this was very confusing.

“Also as an adult, when I sensed that something was about to happen – it could be a terror attack, it could be a natural disaster or plane crash – and there are people around me, and they are not spiritual people and do not believe me, I tell them: Something bad is about to happen and they look at me like I am crazy. I sensed in advance, for example, what happened to Arik Sharon, and I started to cry around my friends, but they did not understand. The thing that is most strange to me is that there are people in my life who have seen that every time I sensed something it truly happened and yet they still do not believe me. And this skepticism astonishes me. But this is apparently the way people are. They are afraid of what is unfamiliar to them.

“Several months ago, for example, I received a message that something was about to happen with the computers – that they were about to crash. My luck during the past two years is that I am candid with my managers. They know that if I have a message, then it happens. So I went to Danny and said to him: ‘Listen, I feel uneasy because the computers at Bank Hapoalim are about to crash. Check it out.’ Two weeks later, the computers crashed.”

**You don’t think that your frank talk about what you feel is liable to make it hard for others to see you as a businesswoman?**

“There are lessons that the world learns very slowly, like the value of man, the value of woman. These are values that must emerge, and the part about our echoing and our energies is a lesson the world will learn. This is something that most of the people in the business world do not see yet. I am leading something in this area, but the world will get there. The era of aggressiveness, manipulations, wars – this is a world that is dying, it will not exist anymore.

“It took me time to learn that this is my uniqueness, this is the gift that God has given me and I accept it now for the good. Today, when I see that we need to pursue a particular path in business or in anything, no one can stop me. It is not that I do not listen to the people around me, but it needs to resonate within me in the right way. I will go with what resonates within me in the right way.”

#### 4. Father

## **'He understood that there is nothing like family'**

Arison's father, Ted Arison, an Israeli Jew who was born in Tel Aviv and moved to the U.S., made most of his money from Carnival Cruise Lines, a company that operates cruise ships. He returned to Israel in 1991, and in 1997 led the move to acquire the controlling share of Bank Hapoalim. When he died two years later, most of his assets were divided between his two children: His son Micky continued to in his role as president of Carnival Cruise Lines in Miami; his daughter Shari was appointed chairperson of Arison Investments, which operates from Israel and also includes the controlling share in Bank Hapoalim.

**You write: "I began my emotional and spiritual journey as a frightened and angry girl, who did not know how to express her feelings. I grew up in a home where we did not know how to deal with feelings, where we did not speak about emotions and where I felt that my feelings were suppressed and silenced."**

"During childhood, I did not feel a sense of belonging. I did not feel understood. I did not feel like I had a voice. And even when I tried to convey what I wanted to communicate, I always encountered resistance. They silenced me, scorned me. My entire surroundings really did not understand me. It was not a warm, embracing home.

"I do not want to be judgmental because my parents came from a difficult place; my mother came in Youth Aliyah, fled from Romania. At a very young age she saw entire towns destroyed. My father was in the Haganah and the Jewish Brigade. Today I understand them more, but at the time it was frustrating. I was very problematic. I was very rebellious. I also had a hard time with the injustice I saw in the world. When I was ten years old and was full of anger that I did not know how to deal with, they took me for treatment in the Gestalt method. It was traumatic. Divorce is traumatic. I think this is also one of the points that people do not understand. It seems today that almost everyone is getting divorced, but it is very difficult for the child amidst this."

**And despite this, you were not able to spare your children from divorce.**

"I did not succeed. I would have preferred otherwise, but this is one of the pains that I have released. In the past, I definitely had feelings of guilt.

**Returning to your childhood, you write that you also felt rejected at school.**

"Superficially, I was always very popular, because I devoted all of my energies in order to be okay with everyone, and this tired me over the years. All of the parties were always at my house and I would host everyone. But inside of me I was very lonely. I felt like I was not understood and did not belong. I felt like I did not want to be here. In general, I felt like I had apparently arrived on the wrong planet."

This feeling of hers began to dissipate only after a meeting that changed her life. This happened in 1996. "I met a channeler," she writes in her book, "who told me that everything we know is about to change, and that I have a role in what is about to happen, that I indeed have a mission in this world, a mission to guide and to lead."

**Quite a burden.**

"At the time, I did not understand what she wanted from me. I was very introverted, but she told me a great many things during that period about my father's businesses, and everything she told me came to pass. In time, I began to understand that this is really happening and that I do truly have a sort of "call-up order." I said to myself: I need to prepare myself, to

overcome my shyness, my introversion. I need to learn the businesses in depth. There were years when I tried to deny it, to fight with myself. There is no doubt that within me it was a war that was not simple, and that I paid a price for it.”

**Perhaps that is why your father, for years, did not want you to inherit his businesses?**

“He, for years, did not want to leave me anything in inheritance. Every conversation I had with him did not help. It was strange to me because I knew according to the channelings that he would leave me everything related to running the businesses in the State of Israel, and there was a large disparity between this information and his conduct. I tried to persuade him, and this did not help me. I assumed that he thought I was not good enough. He was very chauvinistic. He would also tell me, “Go home to the kitchen and to the children.” As if to say – at most, you can contribute to several organizations, but beyond this do not bother me. That was his attitude. I was very ambitious, but he did not let me get a foot in the door.

“I told him that I want to advance in the company, and that I want to prepare myself. He was already very ill, and one day he scolded me, ‘What? I am still here!’ As if to say – what, are you trying to kill me? He did not want to prepare me in any way. He spoke only about my brother. This was a frustrating experience. I would not discriminate in such a way between my children, never. My children are equal in my eyes. I love the four of them with all my soul.”

**So it raised doubts about how much your father loved you?**

“Clearly, it raised doubts, because it always was that my brother is everything and I am nothing. It took me a long time to understand that it was not so, that my father actually was concerned for me.”

**The book reveals that you made a shrewd move: You went to an attorney and actually prepared an agreement regarding your father’s estate.**

“Yes. I tried to talk with him for an entire year, but nothing helped. So I went to an attorney and prepared all of the paperwork, including registering the shares, including the bylaws of the company – I prepared everything I could prepare. When he was ready, everything was ready.”

**How do you explain the change in your father’s attitude toward you?**

“I simply think that he felt that he was going to die and understood that there is nothing like family, that it is not the same thing to leave everything you have built in the hands of a manager or an attorney. After he had already decided, I asked him what he expected me to do with what he left me, and he told me: ‘Sell everything.’ I understood then that he simply worried that I would have too much on my hands.”

**Nonetheless, you decided not to sell, despite the fact that business in general and banking in particular were not seen then as the most natural territory for you.**

“Correct, I had years of doubts, years when I wanted to be rid of everything. That is the truth. I wanted to focus on philanthropy, on world peace, on things of the spirit. Until I realized that my mission also entails the business world, investment in the State of Israel, and a livelihood for thousands of families. I was given the opportunity to receive a large and powerful business platform that enables me to generate change, and that enables me to reach people in both the business world and the spiritual world, and to set a personal example.”

**Throughout the entire book you make almost no mention of your brother. Is there a complex relationship between you?**

“My brother is a very modest and very private person. I respect this. He is the manager there and I am the manager here. I think that on the business level each of us respects the other in the field in which he works. On the personal level, there is not much connection.”

**Is that something you regret?**

“You know, again, I do not regret anything, because God is great and everything can change at any moment. I am here and I am open. If and when he wants, I am here.”

## 5. Mission

**‘I caught all the flak’**

**Even today, after the crisis with the governor and the Bank of Israel, you don’t think about selling the bank?**

“No. First of all, I feel that I have not yet begun to realize the vision I have for the bank. Secondly, I learned to love it. This process was not easy, but I learned to love the bank. True, there was a period when I wanted to sell, and there were many moments in the past when I said that the bank is a gigantic headache and why do I need this. But today it is really no longer on my agenda.

“When I came to the bank, I was shocked by what I found. I always thought that Bank Hapoalim is the bank of the workers, of the people. But this was really not the bank’s approach. The approach was very profit-oriented, very elitist, and very competitive. The customer was of no interest to anyone, and I thought that Bank Hapoalim in particular has a role in our state, that it should care about all of the customers and that not everything is profit and power, that the customer should be in the center. Of course, this does not have to come at the expense of profitability. There should be both.

“I realized that the bank is also part of my mission to create a better world. It is true that businesses first of all must profit, but beyond the profit it is important to me to bring added value: The banks in the world that did not have an ethical stance collapsed. The money did not save them, it destroyed them. I gave considerable thought to why people hate banks and I reached many conclusions.”

**For example?**

“That the bank is perceived as the strong against the weak. When I started to visualize the bank’s vision, I received a message whose content was: ‘creating financial freedom.’ I understood that this is the role of the bank: to bring people to a place where they will have financial freedom, where they will not feel weak in relation to the bank, where they will have control over the management of their budget. I wanted to advance the customers to a situation in which they do not have dependency on the bank but instead are in partnership with it.”

Arison’s worldview, as expressed in the book, is unequivocal: For a long time, humanity has acted with outrageous irresponsibility, has gone out of balance and has brought the world out of balance. In order for there to be change in the world, each person must begin the change within himself, to connect to the inner essence, and to bring the world to a new, clean and good place. “One of the goals of my book is to show that it is possible to promote the spiritual and the material at the same time. They are not things that oppose each other. On the contrary.

I think that today, with this boom that shook the economy, people have woken up a bit and understand that it is impossible to milk all the time. It is inconceivable to make a profit at the expense of people being miserable. The economic world will not survive if it does not change.”

**And with all this talk, one of the first steps you took was to fire 900 employees. In retrospect, do you regret this?**

“First of all, I did not fire the employees. It was the CEO, the chairman and the board of directors at the time. And again, I do not regret anything in my life. Everything has a role. This brought me to the public’s awareness; this put me on the map. I understood in time that this was not without a purpose. Suddenly, overnight, the entire people of Israel knew about me. It is true that the circumstances were not the most pleasant and the experience was difficult – despite the fact that it was not my decision – and I caught all the flak. But I do not blame anyone. I decided then to step out to the press conference. No one forced me. It was my decision.”

**Do you think that today you would do something differently?**

“Today I certainly would try to see what could be done differently.”

## 6. Change

**‘The lead is mine’**

Arison is primarily identified with Bank Hapoalim, but the group’s businesses are diverse. “There is no similarity between the businesses my father bequeathed to me and where it has developed today,” she says. The economic media estimates her wealth in the billions. The Arison Group’s activity is conducted in two main channels – business and philanthropic. The group’s business arm includes Bank Hapoalim (Arison increased her control of Bank Hapoalim from about 10% to 26% of the shares), Shikun & Binui (Arison holds about 57% of its shares and is the sole controlling shareholder), Israel Salt Industries (wholly owned by her), and Miya, a company that Shari Arison initiated and established in 2006 and is engaged in solutions that combine knowledge and technology for efficient use of water in urban water systems throughout the world.

The philanthropic arm includes the Ted Arison Family Foundation, whose management Arison transferred to her eldest son, Jason. It is a private foundation based on the family’s wealth and has contributed some NIS 750 million to date. Among the foundation’s projects: a building for brain research at the Weizmann Institute of Science, the Ted Arison Medical Tower at Ichilov Hospital and the School of Business at the Interdisciplinary Center. Three non-profit organizations also operate under the auspices of the foundation: Ruach Tova, which is involved in voluntarism; Essence of Life, which aims to raise awareness for inner peace; and All One, which seeks to create a new global discourse that finds the oneness in everyone.

**In your book, you say that most of the fundraising during the initial years of the foundation in the U.S. was conducted at gala evenings, which filled your life and became a nightmare for you.**

“I hated it. I felt that the money was not really going where it should. I felt that everyone was there to in order to see and be seen.”

**How does Jason deal with these gala parties?**

“He does not go. Not at all. When he assumed the position, I told him to take it in what ever direction is good for him, that he was now in charge. That he would preserve what I had done, of course. If Ichilov needs renovations, if the carpet is worn out and needs to be replaced, then he should replace it. But that he should take it from there and continue in whatever direction interests him.”

**And to what extent are you still involved there?**

“I conceived, for example, the idea of Good Deeds Day. I went with a very simple idea. It can even be a smile, or to help an elderly woman climb the stairs with groceries. This year, reporters from all over the world came to cover this day, and I want to make it an international day.”

**How do you deal with the fact that despite the group’s activity, you have the image of a spiritual woman who is scarcely involved in her businesses?**

“This is a completely erroneous image. I grew up with business at home; business is part of my DNA. In public entities, I lead the spirit of the vision and do not intervene in the everyday management. But in the private companies, all of the companies that are not in the public, I am involved. Every business decision – whether it is to acquire a company, to sell a company, to enter a particular field, the structure of loans, bonds, the rating – every business decision or business challenge, I am involved in and the final decision is mine.

“No one manages me. I manage my entire array. I am not some sort of marionette. There are people who boast in the pages of the newspaper that they were the ones who led, but they do not speak in my name. I will certainly never attack anyone in the newspaper. That is not my way. I have advisors in the whole broad range, no matter what, and of course I will sit and listen to them, but the lead and the final decisions are mine and only mine.

“Also the decision to expand the control in Bank Hapoalim was my decision. Could someone else make such a decision for me? Does that sound logical? It makes me laugh when I read in the newspaper that this or that advisor takes credit for it. I am surprised – these are my businesses, my money, my loans, and of course it is my decision.”

**And how does this need to manage and maximize profits fit in with spirituality and *Tikkun Olam*?**

“I have a platform in business and philanthropy to do good and I take advantage of it. Take Shikun & Binui, for example: Already ten years ago I had the vision that we must take care of the environment, that we need to build in a way that does not harm it, that a person who buys an apartment should see a lot of light and green around him. There was opposition at first, but when I came again to speak about this, Al Gore’s film [*An Inconvenient Truth* – A. L.] had just been released and they suddenly said: ‘Shari has already been speaking about this for ten years.’ Now, I say that I will no longer wait ten years, but will go with my visions. Shikun & Binui is today implementing the vision that speaks about a leading business group creating a sustainable and advanced living environment in Israel and in the world. And this did not prevent them from succeeding even during a period of economic turmoil.”

Indeed, in the first quarter summary of the year, Housing and Construction reported an 18% increase in net profit, totaling about NIS 87 million.

**How does the masculine milieu in the Israeli business world relate to this outlook of yours?**

“There is indeed a milieu, but I am not there. No one pushed me and no one admitted me. I am invited everywhere and I say ‘thank you’ for the invitations, but I am a person who prefers a good book, a good movie, a good friend, the sea, a green trip in nature.”

**Do you sometimes say to yourself that it might have been easier if you had not inherited this economic empire and had instead gone to live in a quiet and pastoral place, like Amirim for example, and connect with yourself, with nature?**

“No, that is really not who I am. My mission is to be involved in real life, in life that makes an impact, to be in the economy, to be in business, to be in philanthropy, to be in humanity, to live humanity. It is very easy to go and live in nature and enjoy life and that is okay. Perhaps this suits some people, but this is not my purpose. I want to lead something, and this can only be done via places of influence. Therefore, people often ask me why I do not go into politics.”

**And what do you answer?**

“I think that politics is very unsuited for me. It interests me very much, but this is not my path. I think that the real change will not come from politics. This is my true, deep feeling – that real change will come from humanity, from the people, from human beings. But I have no doubt that things in the world will change, just as this huge change has already occurred within me. This is my main message in the book: In each of us, there is the ability to change. We can and must change the world, and we must do it now.”