

Want to Be a Top General Counsel or Leader in Financial Services? Follow the Rules of Engagement

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If there are no women in management roles, does that mean you can't get there?

Of course not. You just have to follow “the rules of engagement,” says New York Public Library’s (NYPL) General Counsel Michele Coleman Mayes.

At a Financial Women’s Association ([FWA](#)) event entitled *Women Defining C-suite Positions: From the Perspectives of General Counsels*, hosted by Morgan Stanley, some 100 attorneys and business people came to hear from three key general counsels spanning the nonprofit and wealth management industries.



It was a distinctive opportunity for FWA Members to network and learn about access to the C-suite from top women in the industry.

What advice did these top attorneys have to offer?

- **Follow Rules of Engagement** – We might think we’re engaging with people on an issue or problem but facts can make a big difference. As the NYPL’s Mayes urged, “You need to know your facts before walking into a meeting.” Sometimes people aren’t able to see a problem – whether it’s fair compensation or even risk to a company – unless you educate them. Crucially, the facts used about an individual’s performance in a compensation or promotion discussion need to be current, agreed upon and shared with the candidate. Having those rules of engagement “changes the conversation,” Mayes said.
- **Get Buy-In** – Engagement also means getting buy-in on an issue or resolution prior to a meeting. “The General Counsel can be quite



effective by getting ‘buy-in from the business side’ and effectuate the company’s core values and goals,” explained Anne Cooney, managing director and general counsel for Morgan Stanley Wealth Management.

Event moderator and Sterling National Bank Attorney Susan Aufiero-Peters admits, “I like to say little during meetings.” The key, she says, is “resolving issues before you go into a meeting, and that requires you understand the business, including risks and growth.”

- **Don’t Depend on a Mentor** – We know: this sounds odd. But, as Jennifer Rochon, General Counsel of Girls Scouts of the USA explains, “Finding a mentor is not the be all end all.” The key, she says is “not waiting for someone to pull you along” but rather “taking control of your career.” In other words, put yourself in those networking situations where you can get to those you need to know. Aufiero-Peters urged women to get outside their comfort zones. “Women need to walk around and network in all environments, internally and externally.”
- **Know Where to be Vocal** – Girl Scouts’ Rochon points out that women have a right to be at the leadership table. Too often, they “wait for opportunities to come to them and don’t let it be known they are the best qualified for those opportunities.”

In management, she often heard people remark when evaluating promotional opportunities for some women that they “seemed happy where they were and weren’t asking for more.” But how can you rise up if people don’t know where you want to go?

Bumping Things Up? Involve Men

One member of the audience asked how we will move beyond talk and really “bump this up so all of us are happier” seeing more women in top slots.

NYPL’s Mayes said we can make the argument for higher compensation, but you have to ask: “Why isn’t there a system there in the first place” to ensure pay equity?

It goes back to the rules of engagement. The key, as the FWA has found, is to “bring men into the conversation.”

The FWA’s Alliance for Men, accessible to FWA Members (men and women), engages companies and leaders to support the advancement of women. To become an FWA Member, [go here](#).



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