

W O M E N I N I N V E S T I G A T I O N S

Every March, the world observes International Women's Day to highlight women's equality and empowerment. Here at Global Investigations Review, we thought it presented the perfect occasion to put the spotlight on women in the field of investigations.

When thinking about high-powered women in investigations, several names immediately spring to mind. In the United State, Leslie Caldwell leads the Department of Justice's criminal division, while Mary Jo White is the chair of the Securities and Exchange Commission. President Obama recently nominated Loretta Lynch to become the next US attorney general.

In other countries, too, we find women occupying senior positions in public service.

In France, Éliane Houlette was recently appointed the country's new special financial prosecutor, nicknamed the "super-prosecutor". In the United Kingdom, the Financial Conduct Authority's (FCA) former head of enforcement and financial crime, Tracey McDermott, is now the director of supervision and authorisations, and also sits on the organisation's board.

Of course, there are far more examples out there of hard-working women in the field of investigations, which is why GIR is pleased to acknowledge them in our first 'Women in Investigations' special.

Here GIR profiles lawyers, government prosecutors, barristers, forensic accountants and various in-house counsel, all of whom can serve as inspirations to current and future generations of investigations professionals. This magazine carries shortened profiles due to space constraints but the full versions can be accessed on the GIR website.

We've searched near and far, from São Paulo to Shanghai, Oslo to Johannesburg, Washington, DC to Sydney, to find the 100 individuals that have come to be included in this list, drawn up to demonstrate the wide variety of talented women that form part of the worldwide investigations community.

In this special issue, readers can get to know the FCA's current acting head of enforcement and market oversight, Georgiana Philippou; Marianne Djupesland, head of the anti-corruption team at Økokrim, Norway's national authority for investigation and prosecution of economic and environmental crime, and Daniëlle Goudriaan, the new national coordinating prosecutor for corruption in the Netherlands.

We speak to established private practitioners, including former prosecutor Nancy Kestenbaum at Covington & Burling, and Mini Vandepol, who heads Baker & McKenzie's global compliance group. Among the emerging women in investigations GIR chose to profile we find Leila Babaeva at Miller & Chevalier, Erica Sellin Sarubbi of Brazil's Trench Rossi e Watanabe Advogados, and Tiana Zhang of Kirkland & Ellis.

We also highlight in-house lawyers from global financial institutions such as Barclays and Nomura, and get the forensic accountant perspective from individuals at EY and PwC.

GIR set out to discover what it is that makes these individuals tick, what achievements they are most proud of, and what keeps them busy in their respective jurisdictions. They tell us how they got into this area of law: for many, a combination of their curious nature and a particular knack for solving complex puzzles put them on the investigations track. Others told us of how proud they have been to have represented their countries in public service, and of the personal fulfilment it brought to be part of investigations into misconduct that was at the heart of the 2008 financial crisis.

But we also discussed what affects individuals' practices the most: the continuing development of the international investigations landscape. They tell us why evidence gathering by foreign lawyers in Switzerland can be problematic; we find out that practitioners in New York and Australia face similar burdens in dealing with a hotchpotch of domestic regulators all looking into similar conduct; and how Brazilian lawyers, in the midst of a snowballing corruption investigation, face "a bumpy road ahead" in attempting to change locals' mindsets for the better. Meanwhile, in the United Kingdom, lawyers speak of their concerns regarding future enforcement by the Serious Fraud Office following its tough talk on cooperation in deferred prosecution agreements and legal privilege in investigations.

We also looked into the question of gender and what it means to be a woman in the investigations field. Lawyers speak of the importance of getting enough support from partners at work and partners at home, to successfully balance the often hectic lifestyle as an investigations professional with a fulfilling family life. We hear encouraging examples of offices where there are many women in leadership positions, and of the many female and male role models that have helped shape these professionals' careers.

Individuals GIR spoke to mentioned that while progress is being made, unconscious bias persists in seemingly innocent decisions: in partnerships dominated by men, who unconsciously champion and promote individuals in their image, or when working parents' professional progress stalls, simply because fewer working hours are spent in the office in full view of senior management. Some mentioned statistics that show women tend to leave Big Law after having their second child, and talked of potential flexible policies that might help prevent the outflow of such talented professionals in the future. We discuss how the issue should be tackled: for example, among the 100 individuals, we find those people in favour, and others against quotas in the workplace, and we hear about individual experiences with such policies so far. We're told employers need to be "creative" about gender equality, and that the abolition of double standards – for example allowing both male and female parents leave to spend time with their families – will go a long way towards creating a more equal workplace. However, if there's one common thread, it is that on top of gender equality, overall diversity should be embraced and promoted further.

Lastly, we also set out to discover more about the women outside of their profession, and can happily report that among our 100, we have a former prosecutor with a penchant for figure skating, one whose children call her "The Enforcer", an individual who is fascinated by lighthouses, and a lawyer who can perform the folk dances of over a dozen countries.

** Those marked with an asterisk are members of the Global Investigations Review editorial board.*



Katya Jestin

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Partner at Jenner & Block
New York

Becoming an investigator was the natural next step after my time as a federal prosecutor. I am experienced in finding the facts, assessing the risks for my clients and advocating for them with the government.

Typically, investigations result from either the discovery that an employee is suspected of wrongdoing or the receipt of a subpoena from the government. These situations can be fraught with extreme stress and anxiety; I find it highly gratifying to guide our corporate clients through the investigative process and assist them in ferreting out the facts, all with the goal of emerging a better, sounder institution for it.

Generally, each case presents its own unique challenges. The challenge might be in advising the client to make difficult HR decisions, or in negotiating with aggressive prosecutors.

Receiving the Jenner & Block mentor award is one highlight in my career. Jenner boasts the most intelligent and gifted group of associates that I have ever come across; to be recognised and honoured by them was very meaningful to me.

This has been a talking point for awhile – but the evolution of prosecutors into regulators. Prosecutors now can play a significant role in the day-to-day operations of companies, whether through merely the dictates of a DPA, or through the appointment of a corporate monitor.

My mother is an inspiration to me. She was a single parent when she went to law school, and she helped to pave the way for women in BigLaw. As I was growing up, it was never a question for me of “what is possible” – it was always a question of “what do I want to do”. She is a force of nature. And my husband. He is an incredible journalist who is unrelenting in his search for facts and truth, and wonderfully supportive at home.

There is a lot of opportunity in BigLaw to promote greater gender equality: bring women to pitches; staff them on critical matters; pay them fairly. On that last point, in my experience, women can be poor advocates for their own compensation. The compensation setters at firms should take note, and pay fairly. And a related point – women should be smart about assignments, both billable and non-billable. Look for the challenging work, push yourself to get out of your comfort zone. And with respect to non-billable and committee work, avoid taking on all the more touchy-feely assignments at the office (morale committees, etc). It takes time from your own business development and BigLaw does not always compensate you fairly for it.

Women can have it all. Believe in yourself.

My husband and I collect modern art and mid-century modern furniture.



Jessie K Liu

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Co-chair white-collar defence & investigations practice at Jenner & Block LLP
Washington, DC

As a junior associate, I left Jenner & Block to join the US Attorney's Office for the District of Columbia because I wanted to try cases. While there, I learned that cases can be lost or won on the thoroughness of an investigation, long before they ever see a courtroom. When I returned to Jenner in 2009, I found that the investigation skills I had developed in the government were in great demand, both in responding to government investigations of clients and in conducting internal investigations for clients seeking to ensure that they live up to their legal and ethical obligations.

I appreciate the opportunity to help a client at the very beginning of a matter. Usually, when a call comes in from a client that has just received a government subpoena or a hotline call reporting allegations of wrongdoing, no one knows all the facts, and it's up to me and my team to figure out what happened. Sometimes, the investigation takes us in a completely different direction than we ever anticipated.

This is a very unpredictable job. I have no control over when a government will serve a subpoena or when a whistleblower will report alleged misconduct, and when that happens, clients typically want to get to the bottom of things right away. That could mean that I have to get on a plane later that day or that I have to rejig my schedule so I can spend parts of the next several weeks or months in another city. It can be disconcerting, but also exciting.

These days, the traditional Washington "three-branch problem" – a case that gets the attention of all three branches of government – seems to have grown extra branches. Recently, I've worked on a number of matters that have involved federal and state regulatory agencies, federal and state law enforcement agencies, private litigants, Congress, and the media, or some combination thereof. It's more and more important to understand how all of these entities interact and how a strategic decision in one arena can affect the others.

The judge for whom I clerked, Carolyn Dineen King of the Fifth Circuit has been an inspiration to me. She leaves no stone unturned in her efforts to get to the right answer.

I am a huge proponent of sponsorship. Law is a tough profession. I think it is critical that more senior lawyers of both genders look for opportunities to sponsor talented women as well as men.

A young female lawyer needs more senior attorneys to staff her on significant matters, introduce her to their clients or colleagues as a "go to" person, and advocate for her.

I would advise other women to, first, find work they love and work hard at it. Second, don't be afraid to ask for more responsibility. If the answer is no, ask what you can do to get ready so that next time, the answer is yes.

One of my law partners and I, competing as "Team Texas", recently won our office chilli cook-off. Our recipe was just beef and chillies – no beans, no tomatoes – in the true Texas tradition.