

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.*



Elly Proudlock

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I always wanted to be a criminal defence lawyer. However, becoming a white-collar and investigations specialist happened more by accident than by design. I qualified at a firm that dealt with a broad range of criminal defence but my first case as a qualified lawyer was a complex price-fixing prosecution. I found myself drawn to the detailed, forensic nature of the work and I haven't looked back since.

I get a lot of enjoyment from sitting down with a client and a pile of documents, delving into the facts to piece together what happened. I also love the variety of the role – no two problems are ever the same. You find yourself learning about the freight forwarding industry one day and becoming an expert in interest rate swaps the next. Obviously there is often a common thread – for the most part you are dealing with criminal or regulatory risk – but the underlying context is always different.

What I find simultaneously terrifying and thrilling about this role is how high the stakes can be. My clients are facing life-changing consequences that are potentially devastating for them. Whether that is the risk of financial and reputational ruin or, for individuals, a loss of liberty, their future lies to some extent in your hands. That certainly keeps the pressure on.

As a very junior defence solicitor in 2010, I saw the fruits of my labour as the Office of Fair Trading price-fixing prosecution of four BA executives collapsed spectacularly. What was particularly satisfying was that I had just gone on maternity leave assuming I was going to miss most of the six-month trial that I had been preparing for the past year. However, my supervising partner called me two days into my leave and said, "You might want to be in court tomorrow." The next day the prosecution offered no evidence and the judge directed the jury to acquit all four defendants, including our client. I couldn't have asked for a better send-off.

Much of the talk here is around whether 2015 will be the year that the Serious Fraud Office (SFO) starts acting on the tough talk of the past two years. SFO director David Green has made much of the agency "recovering its mojo", with some significant prosecutions in the pipeline. So, the question is, will we see a high-profile corporate prosecution this year? Our first DPA? A formal challenge to the application of legal privilege? The next 12 months could be interesting.

It's more a question of "what" than "who" has been an inspiration. The event that most inspired me to become a criminal defence lawyer was visiting an inmate in Bangkwang prison when I was travelling in Thailand many years ago. Something about that experience has stayed with me and is a constant reminder to me of the importance of a fair criminal process.

It's time that issues around childcare and flexible working became parents' issues rather than solely women's issues. We need to stop talking about how we can enable women to leave the office at five o'clock every afternoon and start asking ourselves why they should have to.

I would give women the same advice that I would give to men at the start of their careers: buckle down, work hard, be humble and apply yourself as much to the less interesting tasks as you do to the exciting ones. People will remember it and your time will come.

I got a tattoo in my late teens. I came to hate it so much that I had to spend a silly amount of money getting it removed 10 years later...