

# In the Spotlight: Women-Dominated Teams in Secured Finance

BY MICHELE OCEJO

*It's no secret that, despite great progress in the last couple of decades, secured finance remains a male-dominated field. Here, we shine the spotlight on three unique SFNet members whose teams are made up of more women than men.*

# Parker, Hudson, Rainer & Dobbs Commercial Finance Practice Group

(Replies attributed to Bobbi Acord Noland, Lizzie Garner, Sarah Proctor, and Vicki Papanikolaou)

The Commercial Finance practice group routinely handles the negotiation, structuring and documentation of commercial loan transactions related to large business concerns. These loans typically range in size from \$10 million to in excess of \$1 billion, are often multi-lender syndicated credit facilities and are usually secured by some or all of the assets of the borrowers. Typically, the loans are documented as revolving credit, term loan and letter of credit facilities, the proceeds of which are used for working capital or asset acquisitions or as part of a leveraged buyout transaction. In many instances, loans are made

in multiple currencies to foreign affiliates of U.S. borrowing concerns.

The Commercial Finance practice group is chaired by Bobbi Acord Noland, the co-general counsel of SFNet and a member of the practice group since 1992. The team is proud that 11 of the 18 dedicated finance attorneys on the team are women. Five of those women are partners, two of whom have been with the firm for more than 15 years each. We are excited to have added three female partners within the last year to our partnership. The team is well positioned in our associate and counsel ranks as well, with six female attorneys who are rising stars and strong contributors to the practice group and the firm.

## Did your team become predominantly women organically or was it intentional?

The team began hiring more women attorneys many years ago, with the full support and dedication of the male team partners. Once the team had a critical mass of experienced women with Bobbi and Kathleen Currey as partners and with Kathleen as chair of the firm's diversity committee for over 15 years, the process became even more intentional. The focus of all team partners is to provide growth opportunities for all of our lawyers and to reflect the industry that we serve. We make a concerted effort to look at the diversity of the team across all levels of experience and have found that flexibility for the entire team has helped us retain talented women attorneys at the firm.



**The women of Parker, Hudson, Rainer & Dobbs' Commercial Finance Practice Group**

## What would you say are your team's greatest strengths and do you think these traits are affected by gender?

Our collaborative, team approach to all we do is our biggest strength. Given our team composition, we have great diversity of perspective, and everyone brings something different to the table. Our team plays to each person's strengths, regardless of gender, to serve our clients. We complement each other, not only in the services we offer, but in our views and life experiences. We also have a strong desire to constantly improve our internal knowledge base and skills and place a focus on education and mentoring. We strive to instill in new team members that we all are continually honing our craft. Our strengths are not necessarily affected by gender, but by the diversity of our team generally. Advancing women and figuring out creative ways to keep them on the team adds great value to our clients, and clients

appreciate their exceptional contributions.

## Has the team either as a whole or individually come up against challenges due to gender and how did they overcome them?

We have navigated retention issues over the years, especially for parents, and we had some trial and error to get that right. We now

have a number of outstanding female lawyers on the team to show as success stories. We have learned to adapt our model to retain our superstars and support people who needed more variety in their career path. We have embraced flexibility, and our work is better for it. One female attorney left the firm years ago, but we ultimately were able to welcome her back because we recognized her "owner mentality" and strong work ethic. We were able to customize a working arrangement to fit both her needs and the needs of the team. We also have another female partner that has been with us since she was a summer associate and made partner in the same year that she was on parental leave. These and others are success stories, and the firm looks forward to many more.

A quote from one of our valued female attorneys is instructive on the progress that the team has made: "When I started, the team was far from where it is today. The fact that there were few women, and also fewer associates, who were balancing work with families made it very challenging to make it work. I am happy to see that things changed over the years, and I am grateful for the efforts that were made so that our female lawyers continue to grow professionally and provide meaningful contributions."

## What can be done to ensure more women join the secured finance industry and also reach the C-suite?

Women need to help women. We should bring bright young women into the fold at the beginning of their careers, then support them

with training, experience, and mentoring. Almost nothing drives success quite like an invested mentor who champions a young professional woman every step of her journey. Female leaders should act as sponsors, not just mentors. Women who already hold leadership positions should expose younger female attorneys to new opportunities, encourage them “to get out of their comfort zone” and help them form relationships with other leaders in the industry regardless of gender. We need to understand our proteges’ career goals and help them achieve those goals, whatever that path may look like. For leaders at law firms, we can work to give women a space to be more visible with our clients and let them be top of mind as one of the first points of contact and manage those relationships.

If younger female attorneys see successful women go before them and understand that it is not a one-size fits all proposition, then they will excel both personally and professionally. One female attorney on the team provided her insights on how one-size does not fit all: “I proved myself at the firm, then left the practice of law for a few years and when I came back, I was a known commodity, so the firm was willing to hire me remotely before it was COVID-cool. At the end of the day, I am a professional, and I own the work that I take on, no matter what time of day that happens and what I have to reschedule to get it done. I just limit the number of deals that I take on at one time. It helps to be a part of a team that always has my back during the inevitable times when I do need the extra support.”

## Sky Business Credit

**Sky is in its 12th year in the factoring industry.**

**The team consists of:**

Gail Reints-Pratl-Founder/President

Beverly Milici-VP of Operations

Donna Hinrichs-Senior Business Development Officer

Amanda Plohr-Administrative Coordinator

Jackie Gooding-Account Executive

Shelby Reints-Account Executive

Claudia Montalbano-Controller

We have one lone male on staff, Brandon Montgomery-Account Executive

**Did your team become predominantly women organically or was it intentional?**

**Reints-Pratl:** It was definitely organic. Up until a year ago, we were lucky enough to be able to hire people I already knew or had worked with previously in factoring and they just happened to be women. It just so happens that most operations employees who are not at the management level are primarily women. It’s at the upper management and ownership level where you will find the majority to be men.

**What would you say are your teams’ greatest strengths and do you think these traits are affected by gender?**

**Reints-Pratl:** Our greatest strength is our company belief



### Sky Business Credit team members

and goal that we will treat our clients the way we want to be treated. I think, by nature, women tend to be more nurturing and have a “want” to find mutually agreeable resolutions. Having primarily women employees, I think, helps us maintain that culture and achieve that goal.

**Hinrichs:** We all have the ability to multi-task, and we work well as a team. We are also strong collaborators. We each bring a unique experience to the team, and we are not afraid to voice our opinions. We respect each other’s perspectives and ideas and see that as a strength to solving problems and getting things done. We also give credit where credit is due.

**Has the team either as a whole or individually come up against challenges due to gender and how did they overcome them?**

**Milici:** When I started my factoring career in 2003, I know I was not paid the same amount as my male colleagues who had the same amount of experience as me. Throughout the years I have found my voice and maintained positive self-esteem and the confidence to speak up for myself. I know my worth. Knowing Gail for the last 15 years has been a tremendous help. I always considered her as a mentor, and I still do. I am very fortunate to have worked for Gail twice in my nearly 20 years of factoring. Having that voice has also allowed me to overcome the obstacles of being promoted when in other jobs, more men were promoted for the same positions for which I was considered.

**Amanda Plohr:** My experience has taught me that you need to make yourself known. Men didn’t typically initiate a conversation with me, so I had to do it. I don’t know if it’s because women seem intimidating or are thought of as inferior; maybe something entirely different. But you can’t be afraid to speak up, ask questions or just join the conversation. Be confident in what you do.

### **What can be done to ensure more women join the secured finance industry and also reach the C-suite?**

**Hinrichs:** Being a mentor and welcoming women into the industry is key. When you feel like you don't belong, it's hard to feel comfortable or envision the possibilities. Women not only need to see opportunity for growth and success in this industry, but they also need to believe they can do it, and they'll be recognized for it. A mentor can offer so much, including coaching, perspective, feedback, experience, networking.

**Reints-Pratl:** We need to see more women in ownership and upper management positions. This will encourage other women to strive for those same positions, as they see them become more and more attainable to women as opposed to just the men who usually hold those roles.

**Plohr:** I think just getting women familiar with the finance industry is a starting point. Word of mouth, social media, friends and family etc. Talk about what you do and why you like it. Most of us didn't know we liked it or had a knack for finance until we tried it. Having experience in other industries is a plus too. Always bring something to the table, be able to accept advice (constructive criticism), participate in events, and attend continuing education. Your actions speak louder than words to earn respect from your fellow colleagues so that you are seen as someone who deserves a C-suite role.

## **Bank of America Business Capital Western Region Business Development**

The nine-member team is the Western Region Business Development team of Bank of America Business Capital ("BABC"), the asset-based finance unit of Bank of America. The team is comprised of five women and four men based in Portland, San Francisco, Los Angeles, San Diego, Denver, Dallas and Houston.

BABC provides asset-based financing solutions to middle-market and corporate clients in the United States, Canada, Europe, and APAC. The financing solutions are in the form of revolving lines of credit and term loans for the purpose of leveraged buyouts, refinances, acquisitions, recapitalization financing, and restructuring. Our transaction sizes start at \$5



### **Members of Bank of America Business Capital Western Region Business Development Team having fun at a team offsite event.**

million and include large corporate syndicated transactions.

The below replies were supplied by Kimberly Jablonski.

#### **Did your team become predominantly women organically or was it intentional?**

It was definitely organic and happened by focusing on hiring the best person for each job.

#### **What would you say are your team's greatest strengths and do you think these traits are affected by gender?**

We value the experience of our team. We have four Business Development Officers with more than 20 years of asset-based lending experience, including Sunni Farkas, Meredith Gall, Don Parker and myself. As leaders within our organization, we are highly focused on mentoring and training the less seasoned staff.

#### **Has the team either as a whole or individually come up against challenges due to gender and how did they overcome them?**

At Bank of America, we have a culture where all aspects of diversity are valued. Every employee should feel that they can bring their whole self to work. The bank has 11 employee networks - that represent women, Black-African American, Asian American, veterans, caregivers, etc. - bring people together to learn and connect.

#### **What can be done to ensure more women join the secured finance industry and also reach the C-suite?**

We have to recognize the value of hearing different voices and perspectives. At Bank of America, we have active efforts to recruit, retain and promote women, who represent over 50% of our global workforce and over 45% of our management team. I feel this starts from recruiting right and then developing through training and mentoring.