

# **GIR** Global Investigations Review

## **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.

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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.*

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**Debra Wong Yang**

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Partner at Gibson Dunn & Crutcher  
Partner, and co-chair of the crisis management group,  
the white-collar defence and investigations practice  
group and the privacy, cybersecurity and consumer  
protection practice group  
Los Angeles, California

**Becoming an investigations lawyer was a natural extension of my years of being a federal prosecutor and judge.** Years of cross-examining witnesses and probing for the truth make it much easier to conduct global investigations where one constantly assesses credibility and truthfulness. Often you need not only a command of the factual details but also an insight into the contextual issues.

**Each investigation is different from the next and I thoroughly enjoy the learning that comes with that.** In large part this stems from needing to understand the underlying business and its complexities. Watching how businesses grow, profit and provide the services of the world has been infinitely fascinating. As one who probably should have gone to business school, I enjoy watching management and boards deal with making critical decisions, exhibit true ingenuity and leadership and drive profit without making the wrong sacrifices.

**My services for clients have moved past the point of simply conducting investigations.** Often I get called in to deal with strategic counselling and long-term business decisions. I have had projects where I have been asked to take a business idea and examine it from a legal perspective, and to identify strengths, weaknesses, vulnerabilities and critical concerns for a company.

**A big talking point here is money laundering and AML issues as they affect businesses beyond financial institutions.** Also, third-party relationships and examinations of the same in foreign countries.

**Gibson Dunn partner Ted Olson has been an inspiration to me.** I have watched him exhibit absolute leadership over and over in his career. I have seen him employ the highest degree of ethics in even the smallest of decisions. His latest work on gay marriage demonstrated bravery but also a way in which legal acumen was used to profoundly make the world better.

**I believe that a woman who makes the decision to have a successful career, have a meaningful personal relationship, have children and be actively engaged in their lives, and maintain close relations with friends and family, does not have an easy path.** I continue to think that her career trajectory may not be linearly upward. In order to facilitate their desire to have meaningful careers, greater flexibility needs to be offered to women in the workplace. That means support, such as childcare services, or other types of support services offered, or that can mean being able to sideline or B-track your career during challenging personal times, such as when you are parenting young children, without the risk of impairing your career. I don't think that the legal profession has sufficiently grappled with this issue.

**I'd tell other women to go big.** Don't limit yourself. And leave your options open, because as life unfolds it will offer you more opportunities if you keep yourself open to them.

**I strongly believe in the concept of "random acts of kindness".** I have been the recipient of some of the kindest gestures at some of the darkest of times. And I have found those gestures spiritually and emotionally uplifting. I keep this feeling close and try to do the same for others when I can.