

Fortune 500 Women General Counsel

continued from page 36

MCCA® 2006 FORTUNE 501-1000 WOMEN GENERAL COUNSEL

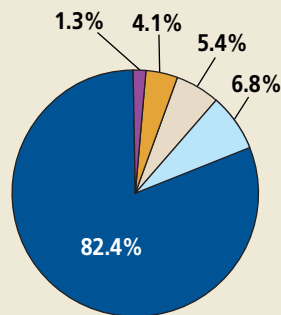
BY INDUSTRY*

	Number	Percentage
Electronics, Office Equipment (A)	6	8.11
Insurance: All (B)	3	4.05
Energy, Gas, Petroleum Refining, Pipelines, etc. (C)	11	14.86
Food & Drug Stores (D)	1	1.35
General Merchandisers, Specialty Retailers, Wholesalers: Diversified, etc. (E)	13	17.57
Financial Services: Diversified Financials, Securities, Banks (F)	1	1.35
Transportation & Logistics (G)	3	4.05
Telecommunications (H)	3	4.05
Pharmaceuticals, Medical Products & Equipment, Healthcare (I)	6	8.11
Food Services, Consumer Food Products (J)	3	4.05
Motor Vehicles (K)	2	2.70
Industrial & Farm Equipment (L)	2	2.70
Airlines (M)	0	0.00
Real Estate, Hotels & Casino Resorts (N)	4	5.41
Chemicals (O)	3	4.05
Forest & Paper Products (P)	1	1.35
Publishing, Printing (Q)	2	2.70
Scientific, Photo Control Equipment (R)	1	1.35
Railroads (S)	0	0.00
Mail, Packaging, Freight (T)	0	0.00

* Percentage of all Fortune 501-1000 Companies

BY RACE*

	No.	%
Unknown	5	6.8
Asian American/ Pacific Islander	4	5.4
Hispanic	3	4.1
African American	1	1.3
Caucasian	61	82.4
Total	74	100



* Percentage of Fortune 501-1000 Women General Counsel

with “the number of female graduates from law school tipping over the 50 percent mark.”

It is a pipeline that Lynne Burgess, general counsel of Asbury Automotive, observed firsthand while attending a recent awards luncheon. “There were hundreds of women lawyers there, and that’s just a subset of women lawyers in the New York metropolitan area,” says Burgess. “I can’t believe that the same critical mass of talented women committed to excellence and careers isn’t present around the country.”

The challenge then, says Burgess, is multifold. For the industry, it is how to attract the right candidates and retain them once hired. For potential general counsel, it is: “Do I want this badly enough to make the sacrifices to get there, will I be able to find a balance between work and personal life, and will the professional and financial rewards be worth it?”

“Men face these questions, too, of course, but much more subtly,” says Burgess. “The societal pressures that push men to pursue career over personal lives are the same pressures that are daily reminders to women in career paths to question their choices.”

As stated by Burgess, being a general counsel in the post-Enron and Sarbanes-Oxley world is stimulating and challenging. “It is also hard work, pressure-filled, and fraught with potential liability, especially for public company general counsel. So you need to have dogged determination to succeed and be engaged full time and then some.”

Burgess says that women who want to be part of the management team with equal respect and compensation need to be as engaged as the other members of that team. “Success in the workplace won’t happen if we’re not available to service our clients,” says Burgess. “This means we need to put in place the resources to take care of home and personal lives while we’re at work, whether it’s caring for children or elderly parents.”

Once the commitment has been made on the part of women lawyers, it is important that they are afforded the right opportunities to succeed.

To this end, Goldman Sachs General Counsel Esta Stecher takes an active role in internal and external activities designed especially for this purpose. Through participation in her company’s Firmwide Diversity Committee, Stecher has sponsored occasions “to recruit, retain, and increase the visibility of and opportunities for women at Goldman Sachs, as well as to increase accountability and ownership throughout the firm for the careers of women.” For example, Stecher has hosted a series of dinners for female managing directors of the firm and members of the firm’s Management Committee to discuss key business issues and strategies for retaining top talent. Stecher also participates in programs designed to address the special challenges faced by more junior women, particularly those with young children.

More recently, Stecher took part in a new program, “New Directions: The Next Step in Your Career,” a Goldman Sachs program that challenges the assumption that the only way to succeed in finance is by pursuing a linear career path and working very long hours seven days a week. “We invited over 100 women who have left the financial services industry, but are