

Minority Powerbrokers Q&A: Carlton Fields' Ann Black

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Ann Young Black

Ann Young Black is a shareholder and co-chairwoman of the financial services regulatory practice group at Carlton Fields PA. She counsels financial services clients on a broad range of insurance, securities and business issues.

Black regularly advises clients developing life and annuity products on the relevant insurance and securities issues. She advises clients on the status of certain products as securities, and advises clients as to their development or use of stable value products or hedge funds within insurance products. She also advises clients on the federal and state securities and insurance regulations governing sales, marketing and distribution of various financial products. She provides guidance on federal and state securities issues and insurance regulations regarding litigation and risk counseling matters; and matters involving state insurance market conduct exams, regulatory investigations and proceedings. This includes advising clients on examinations into insurer practices with respect to suitability, replacements, marketing materials, unclaimed property and retained asset accounts.

Black frequently authors articles for the financial services and insurance industries. She is also active with insurance industry trade organizations, including the National Association of Fixed Annuities and the Association of Life Insurance Counsel.

As a participant in Law360's Minority Powerbrokers Q&A series, Black shared her perspective on five questions:

Q: How did you break the glass ceiling in the legal industry?

A: By learning how to become a vital member of the firm and a key adviser to my clients. It may sound simple, but it was and still is hard work.

From the time I was a young associate, I have made a conscious effort to serve on a variety of firm committees. In these roles, I gained additional responsibilities, which in turn, evolved into co-leading the firm's financial services regulatory practice group, as well as serving on key strategic committees for the firm. For example, I was given the opportunity to co-chair a committee that implemented the firm's key client visit marketing initiative.

I've also been fortunate to have several role models in my life — all who have been instrumental in my career development. As an adolescent, my father owned a company and worked with lawyers. His biggest frustration was that his lawyers hindered him from achieving his business goals. The memory of my father's discontent with the approach of his lawyers causes me to work incredibly hard to put myself in my clients' shoes, to learn about their businesses, and to act not only as their lawyer, but also as their adviser.

Further in my career, two partners, who I still look up to today, emerged as role models because they successfully exemplify this desire to help clients achieve their business goals. They always seek and remind lawyers at the firm to learn about our clients' businesses and operations and to proactively monitor the business, legal and regulatory issues our clients face. Take Carlton Fields' insurance industry group. We are focused on the insurance industry. Because my practice is focused on regulatory matters, insurance and securities, I have learned that it's not just about understanding what laws and regulations apply. Rather, it's about helping my clients achieve their business goals in light of the laws and regulations. By understanding my clients' businesses and operations full-circle, I am able to provide advice tailored to their specific needs.

Q: What are the challenges of being a lawyer of color at a senior level?

A: I have been very fortunate during my career to be part of a firm that is diverse, embraces diversity and is supportive of my career development. However, many of the challenges I faced as a diverse lawyer occurred while I was at a younger level of practice. When there are not as many peers who “look” similar or come from a similar background, the business world can be daunting to a minority, especially in the insurance industry, where there are few professionals of color. There is a feeling that you are the only one and that you are seen as the only one. In my experience, I have learned that you can get past this hurdle with confidence. Being the only one, or one of a few, actually is a bonus, especially if you have developed a niche practice, deliver results and help your clients achieve their goals. Embracing confidence in yourself and in your practice takes time, but, by doing so, you can reap the rewards throughout your career.

Q: Describe a time you encountered discrimination in your career and tell us how you handled it.

A: While I was working on a transaction with a tight deadline, the opposing attorney, who was a partner at his firm, explained to me the importance of reviewing his comments to the documents quickly and the need to do what it takes to do so. In making these comments to me, it was clear he did not realize that I, too, was a partner. I explained to him that I had worked on the documents, my assistant was making the necessary changes, and I would review the changes after a partners' meeting. He seemed a bit taken aback, but, from then on, he did not make assumptions of my work.

The key is to be tactful when trying to correct an erroneous assumption, particularly if you have to continue to work with that individual, or, in my case, a coequal.

Q: What advice would you give to a lawyer of color?

A: Develop a plan to become a key member of your firm and a key adviser to your clients. The plan should include actionable items on how you will become involved in your firm so you can gain confidence and responsibility to eventually lead a committee within your firm. It should also include items on how you will develop your legal expertise and experience so that you can become a recognized go-to legal adviser for your clients. To hold yourself accountable, add time deadlines, and track your success. Your plan should include role models. Seek role models inside and outside of your institution and take advantage of any adviser programs your company has to offer.

It's best to start with a small plan and carry it out. Small successes lead to more opportunities and responsibilities. For example, learn about your firm's committees and identify those for which you might want to volunteer. Identify specific legal skills or areas of law that you want to develop and then identify how you can develop those skills.

Also, if you see a problem or issue, the first step is to have identified it. Then, before sharing or voicing concerns about the problem or issue, develop some thoughtful and viable solutions that you can offer as well. Many people can identify problems — fewer can offer meaningful solutions. Training yourself to think this way will aid you in the long-run, not only in your career, but also with your clients.

Q: What advice would you give to a law firm looking to increase diversity in its partner ranks?

A: Identify and focus on the right opportunities. For example, if you have an attorney who wants to be a trial attorney, then provide her with the opportunity to work with the best trial attorneys in your firm.

Firms that have a lot of different diversity programs may actually dilute their diversity efforts. Diversity should be more than just a policy; diversity should be a part of the fabric of the organization. This approach opens up employees' perspectives and allows for forward-thinking strategies. Firms who want to increase diversity in their partner ranks need to make a conscious effort to include diversity “in all things.”

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