

How Wall Street Needs to Adapt to the #MeToo Era: Alicia Glen

To the Editor:

Re “A Wall Street Rule for the #MeToo Era: Avoid Women at All Cost,” Dec. 3

As four professionals who have worked at prestigious Wall Street firms and now work to advance women’s economic status through our efforts as officials in the the public sector, we were shocked to read the antediluvian responses to the #MeToo movement recorded in [Bloomberg article](#) “Wall Street rule for the #MeToo era: Avoid women at all cost.”

It is ironic and sickening that some men’s reaction to the MeToo movement would be to further restrict women’s ability to succeed on Wall Street. If our goal is to create a culture where women can succeed alongside men, Victorian-era sex segregation is not the answer. Because the accumulation of social capital is a fundamental part of making it on Wall Street, we offer a few ideas for best practices:

- Men in these firms should be required to break bread with female colleagues -- especially the up-and-coming ones of whom the men in the article were so afraid. Because so many major career conversations take place during casual interactions like grabbing a coffee or a beer or going to karaoke, it has never been more important to ensure women are “in the room where it happens.”
- Leadership -- both men and women -- must start to think of mentorship and sponsorship as part of their job description. Get a mentee (of a different gender) and start giving guidance! Give them the space to shine and promote them in meetings, especially among senior management.
- And a note to men seeking to rise up the ranks: Be as eager to earn the notice and esteem of women leaders as you are of men. Power is power, no matter who holds it.

These tips won’t just help firms avoid harassment complaints -- they’ll help with business outcomes, too. If men at Wall Street firms are incapable of the simple act of having dinner alone with a woman without making fools of themselves, then those men pose a financial and cultural liability to the company. Would you trust a man who doesn’t trust himself to be alone with a woman with millions of dollars in investments or leading a major business division? Would you want to go work for a firm that doesn’t recognize the business case for having a diverse and inclusive workforce?

Women drive up to 80% of consumer purchasing, make up 47% of people entering the corporate workforce, are the fastest-growing entrepreneurial group, and globally, earn \$18 trillion in annual income. Women have money and power -- and in growing numbers. If antiquated behavior or fearful avoidance renders the men of Wall Street unable to fully

integrate women into their businesses, their companies will suffer, along with our entire economy.

We ask and expect our business leaders to accept, anticipate and react to changes in the market. Why shouldn't the same be true of social changes? The sooner Wall Street catches up, the better off we'll all be.

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