## International Women's Insolvency & Restructuring Confederation

## July 2021



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## Members and Friends of IWIRC NY,

The summer has officially kicked off, and we hope that you and your families are enjoying some time to unwind.

In response to the survey we sent out in the spring, we heard from many of you that you are eager to get back to in-person events. We are too! IWIRC NY is exploring the best way to get back together again. Stay tuned for details.

In the meantime, we continue to be impressed by the enthusiasm and participation in our virtual events. In this newsletter, you'll find recaps of three great recent events, including our virtual ice cream cocktail party with Tipsy Scoop, our "Pop-Up" event featuring comedian Deborah Frances-White, and our amazing panel of dynamic small business owners. And upcoming we have another exciting virtual networking and art event.

Our recent event on small business also got us thinking about the importance of supporting small business, and our Spotlight on Justice section addresses the importance of shopping local.

We look forward to seeing you all soon, both virtually and in-person!

Best, Jasmine Ball Shirley Luo IWIRC NY Co-Chairs

#### Become a Member

Joining IWIRC NY is easier than ever. <u>Sign up</u> and select New York as your primary network. Get Involved

Interested in joining an IWIRC NY subcommittee? Do you have member news to share? <u>Drop us a line.</u>

IWIRC • NY www.iwirc.com/networks/new-york





## Virtual Networking Event: Alcohol Ink Abstract Art Workshop

### August 19, 2021 Sophia Hepheastou and Maeghan McLoughlin— Networking Events Co-Chairs

Join us for a special virtual alcohol ink art experience curated by artist and owner of Crave Workshops, Agnes Pierscieniak. In this special Alcohol Inks Experience, we will go where the inks take us. We'll play with air to create fun, exciting, and colorful abstract designs including coasters and wall art. Each and every piece made will be unique and attendees will get to catch up with colleagues and peers while sharing their one of a kind designs.

Space is limited so please RSVP soon!





## Substantive Event: Owning and Understanding Small Businesses – War Stories, Survival Tools and Growth Opportunities

June 29, 2021 Sharmeen Khan and Alissa Nann— Substantive Events Co-Chairs

The panel comprised of female entrepreneurs running their small businesses in various sectors that have survived through the pandemic:

- Natalka Burian, Owner of NYC cocktail bars *Elsa and Ramona*
- Melissa Lorenzo-Hervé, CEO & Creative Director of online clothing retailer, *Pirouette NYC*
- Kelly Lyndgaard, Founder & CEO of non-profit social enterprise, Unshattered
- Dr. Nwamaka Ngoddy, CEO & Designer of high-end eyewear retailer, Anwuli Eyewear

The panel also included a financial advisor and a legal counsel who not only specialize in advising small business clients, but also are experienced in running their own advisory firms:

- Karen S. Park, JD, MBA, Founder & Legal Counsel, *ParkLaw LLC*
- Jolene Wee, CIRA, Founder & Managing Director, *JW Infinity Consulting LLC*

The business owners in the panel discussed their business strategies, opportunities, operational, legal and financial challenges, key survival tools, growth factors and go forward focus in a postpandemic world. The advisors on the panel shared their perspectives on best practices, trends and useful financial/legal tools that can help small businesses. Additionally, the attendees at the event got to learn about each of the panelists' unique journey, experiences and hurdles/ advantages that they have experienced as entrepreneurs at both professional and personal levels. All in all, the evening was not only educational and insightful but also inspiring.

IWIRC NY sincerely thanks all the panelists and the attendees who made the event such a success. We hope that our members will continue to learn about and support the small businesses in our community.

#### **Substantive Events**

#### Subcommittee Members

- Nancy Bello
- Jessica K. Bonteque
- Katina Brountzas
- Uchechi Egeonuigwe
- Shanté George
- Charvi Gupta
- Sharmeen Khan (Co-Chair)
- Lilly Liang
- Samantha Martin
- Summer M. McKee
- Alissa Nann (Co-Chair)
- Carina Oriel
- Iva Qendro
- Jen Quinlan
- Daniela Raz
- Samantha Ruppenthal
- Lara Sheikh
- Jessica Weitzman

## **Recent Events**

## Virtual Networking Events

Sophia Hepheastou and Maeghan McLoughlin— Networking Events Co-Chairs

### Boozy Happy Hour with Tipsy Scoop April 8, 2021

IWIRC NY welcomed spring through a virtual boozy ice cream networking party. Expert bartenders from Tipsy Scoop showed guests how to make two signature ice cream cocktails-- the night owl, a coffee infused decadent treat and the day drinker a fruity sangria dream. Attendees were able to mix and mingle with colleagues to catch up and compare notes to see which cocktail was the fan favorite.

## Include Yourself with The Guilty Feminist May 12, 2021

Partnering together, IWIRC Cayman Islands and IWIRC NY hosted a virtual discussion titled, "Include Yourself", which featured the comedian and host of The Guilty Feminist, Deborah Frances- White. White used anecdotes from her own experiences to share tips on how to build more meaningful connections, and the importance of making "space" to build a presence both in one's career and personal life. Putting White's suggestions to the test, attendees were able to virtually network to make some friends and learn some new things from one another.

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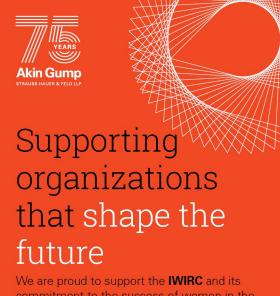
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## **Shopping Local**

Our recent event on small businesses got us thinking about the importance of supporting our local small businesses in New York, especially as local businesses recover from COVID shutdowns. We often take the easy route of two-day shipping everything, but want to do more to support our local economy. Why shop local? There are a lot of compelling reasons to consider:

- Better economy. Spending in local businesses keeps your dollars in the neighborhood.
- **Reducing environmental impacts.** Doing your errands by foot or public transit means less pollution, and fewer deliveries helps reduce waste.
- **Better service!** Local businesses may be more willing to spend time with patrons, who are often neighbors, on customer service.
- **Better products.** Local products are often better quality than what you can get through online shopping or chain retailers. Fruits and vegetables from a local CSA may be fresher than your grocery



commitment to the success of women in the insolvency and restructuring professions worldwide.

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delivery from a big box store. And clothing or other consumer goods from a local shop may be better made and sustainably produced than a chain competitor's products.

• Preserving what makes New York a great place to live and work. It is difficult to measure, but one of the many things that makes NYC a place that people around the world want to visit is the amazing local businesses. Local restaurants, clothing stores, and corner bodegas need our support to continue thriving. No one wants to read another article on whether New York is dead!

We are fortunate to live in a city that makes shopping local easy, as many of us pass local businesses on our daily commutes. For those times when it is not convenient to go out to a local business, apps are popping up across devices and neighborhoods to help deliver goods and services from local businesses to consumers. Two-day shipping is convenient and cheap, but even just small changes can make a big difference in your community!



## Making a Career Move? Culture Should be Part of the Equation

#### Dr. Sharon Meit Abrahams—Legal Talent Advisors

For over 20 years I have been conducting exit interviews. It's amazing what can be learned about an organization by asking those who have left about their experience. Everything from personnel issues to systemic malfunctions have been uncovered, but most important is the organizations' culture. When you are looking to make a career move be sure to learn about the potential employer's culture before you accept an offer. It is important to select not only a great place to work, but a place that is the right choice for you as an individual.

There are many definitions to "culture." In a Harvard Business Reviews article, <u>John</u> <u>Coleman</u> describes the six components of a great corporate culture as vision, values, practices, people, narrative and place. While it's easy to observe components of culture such as people, practices and place, it's more difficult to see the intangibles such as values, vision and narrative. Arguably, the intangibles are the important factors for you to understand as these are what will drive your success.

While culture includes the values of an employer, it is not the values written on a poster or webpage. It is the values the employee feels on a daily basis. It is the assumptions employees make when making decisions. It is the history they have experienced. It is the real behaviors that fuel the organization's success and serves as a competitive advantage. This is what you will want to understand during the recruiting process.

Even before an initial meeting or job interview, scan a company's online presence. A website is a key starting point, but so is a blog, LinkedIn page, Twitter feed, etc. Look beyond content produced by the employer by reading reviews on Yelp and Glassdoor. The content included can propel a potential employer to the top of a short list if it aligns with your values or remove it completely. Similarly, you should constantly gather information from interactions with them. For example, if "great service" is a key cultural value of the organization, then determine if you are experiencing great service during the recruiting process.

Once you have been selected to move to the interview stage you should start developing the questions you want to ask. Ask all potential employers and every individual you meet the same questions so you can compare responses. <u>Here are a few questions to get you started but be sure to create questions that reflect your values.</u>

#### What do you like best about working for this organization (company, firm, etc.)?

Listen for comments that reflect values, collegiality, and working environment. Are they similar among those you speak with or are there differences depending on the department or group the individual is a part of? If different, this can signal issues with a lack of consistency across the organization.



## Making a Career Move? Culture Should be Part of the Equation

## What do you think are the most important qualities for someone to excel in this role?

Listen for statements related to expectations and requirements. Ask about performance reviews. If you hear that one department's expectations are higher (or lower) than another's this can lead to frustration and resentment among employees.

#### What does success look like?

The answer to this question can be all over the board as individuals measure personal success in a variety of ways. If, however, you hear consistent comments then the employer has done a good job in spreading values and communicating what success does look like within the organization.

#### Describe the culture of the organization (company, firm, etc.).

There should be no hesitation when answering this question. If there is then the organization does not have a defined culture. Even more important is if you receive different answers from people within the same organization.

#### Ask about employee growth

If the answer is focused on "when there is an opening", this means there is little opportunity to move up or even laterally as your skills and knowledge grow. When an organization supports employee development everyone will share this information with pride.

At the interview stage be sure to listen to what is not being said. It is important to listen to how your questions are being answered. Are the people you meet happy to answer your questions or do they seem hesitant? Do they pause before answering? Do the answers feel rehearsed? Do the people you are talking with emphasize perks rather than share their experiences? This can be a signal that culture is lacking.

Another tip is to arrive early for your interview and look around. Observe interactions between colleagues. Do they appear happy? Are they smiling? Or do they look rushed or downtrodden? Body language can reveal a lot about a person's demeanor. And finally, before you accept a job offer ask yourself, "Do I feel like I belong here?" If your gut says, "go for it", then you have your answer about the organization's cultural fit.

Author: Dr. Sharon Meit Abrahams has 30 years of experience helping individuals find happiness in their careers through coaching and personal assessments. She can be reached sharon@Legaltalentadvisors.com or 786-252-8004.



## Samantha Martin Stroock & Stroock & Lavan, Special Counsel



The success of our Chapter is due in no small part to the contributions and enthusiasm of our incredible members. In celebration of that fact, each quarter, we recognize an "IWIRC NY Shining Star" to introduce you to exemplary members of the IWIRC NY community.

This issue we celebrate Samantha Martin, who recently hung up her hat as IWIRC NY Co-Chair and took over as Board Advisor. Congratulations, Samantha!

**Professional Background:** Samantha Martin is special counsel in the Financial Restructuring Group in the New York office of Stroock & Stroock & Lavan LLP. She has significant experience representing debtors, official committees of unsecured creditors, ad hoc groups of bondholders and lenders, individual creditors, purchasers and liquidating trustees in all aspects of complex corporate restructurings, including chapter 11 cases and out-of-court restructurings. She also has advised foreign representatives in chapter 15 recognition proceedings. In addition to her work with IWIRC NY, Samantha currently serves as Communications Manager for the ABI's Unsecured Trade Creditors Committee and as Co-Chair of the Stroock Women's Affinity Group. Samantha also recently served as a member of the Executive Committee for the International Insolvency Institute NextGen Program and a member of the Red Party Committee for Her Justice.

**IWIRC Involvement:** Samantha currently serves as Board Advisor for IWIRC NY, and she recently served a six year term as Co-Chair of IWIRC NY.

**Most Memorable IWIRC event:** "My most memorable IWIRC event was the first one I ever attended, and it made me want to get more involved in the organization. I went to an IWIRC at the Shore conference, and I showed up to the first event alone. At first glance, I didn't recognize anyone, but almost immediately a few women caught my attention and welcomed me into their conversation. At every event, it was the same— women I didn't know were so kind and welcoming, and it felt like home. When I went back to NY, I looked for more ways to get involved, and the rest is history. Since joining the New York Network, I've appreciated how special and unique our events are. IWIRC NY has a policy of including an activity in each event, rather than simply setting up a "bar night", to facilitate the kind of camaraderie that drew me to IWIRC in the first place. It provides a shared experience that allows you to comfortably get to know each other in a natural setting. As a result, every IWIRC NY event is memorable!"

Name your favorite vacation spot you've been to and your bucket list vacation spot that you haven't "So far, my favorite vacation spot is Vietnam. I would love to do more traveling in South and East Asia. The next spots on my bucket list are Sri Lanka, Philippines, and India."

What are you looking forward to in the coming months? "I am really looking forward to spending more time outside this summer. In 2020, we were so concerned about leaving the house in the pandemic that we really didn't get to enjoy much of the summer. This year, I am hoping that we can spend some time with my daughter at the beach, the pool, the park, and maybe even some restaurants."



#### Congratulate your fellow IWIRC NY members on their recent accomplishment!

Give yourself some shine! Email us your accomplishments for inclusion in our next newsletter.

#### Honors

FTI Consulting and <u>Carlyn Taylor</u>, the firm's Global Co-Leader of Corporate Finance & Restructuring, Industry Initiative Leader, sponsor the 2021 <u>A Better Chance</u> Annual Awards in June. The organization helps academically-talented students of color access the best educational opportunities for middle school and high school.

Rachel Chesley, Senior Managing Director in FTI Consulting's Strategic Communications segment was recognized with three team Global M&A Network <u>Turnaround Atlas Awards</u>: Communications/PR Firm of the Year, Cross Border Special Situation M&A Deal of the Year for work on GNC's Chapter 11 restructuring and acquisition, and Corporate Turnaround of the Year (mm) for the Carbo Ceramics bankruptcy and restructuring engagement.

#### **Promotions & New Roles**

Stretto is pleased to announce <u>Jennifer Meyerowitz</u> has joined the company as Executive Vice President,



Business Development. Jennifer is focused on the strategic expansion of Stretto's market share in the consumer -bankruptcy space. With more than 20 years of experience in the bankruptcy and fiduciary industries, Jennifer brings a unique skill set and expertise to her role at Stretto.

Debevoise & Plimpton announced that <u>Erica S.</u> <u>Weisgerber</u>, a member of the firm's Restructuring Group, will become a partner of the firm, effective July 1.

We are proud to support the International Women's Insolvency & Restructuring Confederation. We extend our congratulations to Camille Bent on being named to Law360's 2021 list of "Top Attorneys Under 40".

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Stretto congratulates Denise Kaloudis on her appointment to *Law 360's* Editorial Board



#### Congratulate your fellow IWIRC NY members on their recent accomplishment!

#### **Speaking Engagements & Publications**

Adeola Akinrinade, Director at EisnerAmper LLP, was featured on a panel titled "Dipping Into the Details: DIP Budgets and Financial Statements" on June 24th, co-hosted by TMA NOW Philadelphia/Wilmington and IWIRC Delaware. During this program, panelists discussed and compared the details of DIP budgets and financial statements, and addressed best practices and common concerns from varying perspectives – bankruptcy judges, debtors' counsel, financial advisors, and creditors' committee counsel.

<u>Carrianne Basler</u>, Managing Director at AlixPartners, will participate in a panel on July 30 during the ABI Southeast Workshop 2021, "Use of technology in remote practice: Technology tips and best practices; Best practices with client; Ethics component?". The panelists workshopped on how to use Ipad Pro and other portable devices, with a focus on best practices via remote working, technology, and video conferencing.

Stretto's <u>Denise Kaloudis</u> and Kirkland & Ellis's Matthew Fagen examine the elements that contributed to Neiman Marcus's successful emergence from Chapter 11 and the lessons learned that can serve as tools for other distressed retail businesses in the June edition of the <u>Journal of</u> <u>Corporate Renewal</u>.

FTI Consulting Senior Managing Directors <u>Tanya Meerovich</u> and <u>Christine Kim</u> introduced keynote speaker Angie Bastian's Women Leadership address at the recent <u>2021</u> <u>TMA NOW Summit</u> in May. Watch or download the video <u>here</u>.

FTI Consulting's <u>Tanya Meerovich</u> also joined a distinguished panel at Refinitiv's Spring 2021 Middle Market, Direct Lending & Large Corporate Loans <u>Virtual Conference</u> in April. Watch the <u>Taking the Keys? Navigating Restructurings</u> panel recording <u>here</u>.

## MAKE AN IMPACT

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#### Welcome to IWIRC NY's New Members

Chelsey Rosenblum Locke Lord

Christine Okike Kirkland & Ellis

<u>Malak Doss</u> Akin Gump Strauss Hauer & Feld

<u>William Henrich</u> Getzler Henrich & Associates

<u>Yorlibeth Martinez</u> St. John's University School of Law

Drop them a line personally welcoming these new members by using the hyperlinks on their names.

Need to renew your membership or become an IWIRC NY member? We want to see you here in our next newsletter—Register or renew <u>HERE</u> today.

#### Membership Subcommittee Members

- Isabel Arana de Uriate (Co-Chair)
- Beth Friedman
- Margarita Kucherenko
- Lily Liang (Co-Chair)

Rachel Chesley is in the Strategic Communications segment at FTI Consulting and is based in New York. She leads the restructuring offering within the segment, providing counsel to companies, boards of directors, lenders, creditors, and buyers as they prepare for, execute, and emerge from financial restructuring or reorganization.

Ms. Chesley frequently leads complex mandates involving international operations, workforce reductions, litigation-related cases and/or transactions executed through a 363 sale process. In these cases, strategic planning and communications tactics are used to frame the client's actions within the context of its stated goals, ensuring that messages reach stakeholders in order to preserve value and maintain business continuity.

Notable restructuring engagements include LATAM Airlines, GNC, McClatchy, Akorn, TNT Crane & Rigging, INAP, iQor, Carbo Ceramics, Techniplas, Fusion Connect, Sizmek, PHI, and Imerys. Ms. Chesley regularly serves as an on-the-record media spokesperson for her clients.

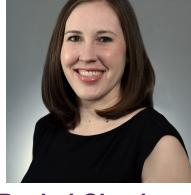
Outside of restructuring, Ms. Chesley has led strategic transactions, merger integration processes, executive transitions, and issues management for companies including CF Industries, Cincinnati Bell, Greenyard, Imerys, Mitsui & Co., Monsanto, Motivate, Perrigo, Shire, Surgery Partners, Thai Union, Wellpath, and Windstream.

Previously, Ms. Chesley was an Associate at Sitrick And Company, where she worked on restructuring, crisis management, and litigation support. Before joining the Communications field, Ms. Chesley served as a 2011 Teach For America corps member in Newark, NJ. She holds a B.A. in English and Political Science from Dickinson College.

Ms. Chesley serves as the Communications Co-Chair of the International Women's Insolvency & Restructuring Confederation New York Chapter.

#### Awards & Recognition

Business Insider, 15 Top Financial Public Relations Experts, October 2020 Consulting Magazine, *Rising Stars of the Profession*, March 2020 PR Week, *Outstanding Young Professional award*, March 2018



Rachel Chesley, Senior Managing Director FTI Consulting



## **Industry Calendar**



Women in Restructuring Book Club July 20, 2021 National Association of Women Lawyers Register Here

Future Leaders Cocktail Reception July 29, 2021 New York Institute of Credit Register Here

Women in Derivatives Inaugural Gala September 23, 2021 Women in Derivatives Register Here

EmpowHER Webisode #4: Be Heard: How to Advocate for Yourself as a Patient September 23, 2021 Tina's Wish Register Here

Bankruptcy 2021: Views from the Bench September 24, 2021 ABI Register Here

95th NCBJ Annual Conference October 5-9, 2021 National Conference of Bankruptcy Judges Register Here

Women's Division Committee Luncheon November 9, 2021 New York Institute of Credit Register Here

**Stretto** is once again offering its **Kids Series** another collection of summer events, including music jam sessions. Ideal for kids aged 3-12, but fun for the whole family. Join us Wednesday afternoons from August 4 – September 1. Contact <u>denise.kaloudis@stretto.com</u> for more details.



### It's our differences that make the difference

Kirkland & Ellis is proud to support IWIRC NY in its commitment to the success of women in the insolvency field.

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## **Connect with Us**

We now have a combined total of 595 followers on Facebook, LinkedIn, and Twitter, and it's not too late for you to join the fun. Being a "friend" of IWIRC NY on social media has become more rewarding than ever! Continue to look out for more giveaways to upcoming events on LinkedIn, Facebook and Twitter!



#### **Additional Facebook Networks**

IWIRC IWIRC DC IWIRC Hong Kong IWIRC Singapore IWIRC So Cal

#### Additional LinkedIn Networks

IWIRC IWIRC Chicago IWIRC Delaware IWIRC Greater Maryland IWIRC Georgia IWIRC New England IWIRC New Jersey IWIRC Ontario IWIRC So Cal IWIRC Western Canada

#### **Additional Twitter Networks**

IWIRC Delaware IWIRC Florida IWIRC Florida IWIRC Houston IWIRC Michigan IWIRC New Jersey IWIRC Western Canada IWIRC Western Pennsylvania

#### Communications Subcommittee Members

- Rachel Chesley (Co-Chair)
- Erin Diers (Co-Chair)
- Jeanine Krattiger
- Kathleen Lauster
- Stephanie Randall



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## **2021 IWIRC NY Board**



#### **Co-Chairs**



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Shirley Luo Shenkman Capital

Treasurer



Samantha Martin Stroock & Stroock & Lavan, LLP



Communications



Erin Diers Hughes Hubbard



Sharmeen Khan FTI Consulting, Inc.



Gani Bardhi Alvarez & Marsal

#### **Networking Events**



Sophia Hepheastou



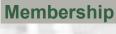
Rachel Chesley FTI Consulting, Inc.



Alissa M. Nann Foley & Lardner, LLP



Maeghan McLoughlin Kelley Drye & Warren, LLP





Isabel Arana de Uriate AlixPartners, LLP



Lily Liang AlixPartners, LLP