

How I Made Practice Group Leader: 'I Spend Time Making Sure Every Team Member Is Positioned to Succeed,' Says Franca Harris Gutierrez of WilmerHale

“Fully know your subject area. Only then can you mentor and manage others.”

By Tasha Norman

Franca Harris Gutierrez, Wilmer Cutler Pickering Hale and Dorr, Washington, D.C.

Job title: Chair, financial institutions practice; co-chair, securities and financial regulation practice.

Practice area: Banking and financial services.

Law school and year of graduation: Columbia Law School, 1994.

How long have you been at the firm? I started as an associate at the firm on Jan. 11, 1999, following a five-year stint at the Office of the Comptroller of the Currency. After joining the firm, I helped open its New York office, splitting time between Manhattan and Washington, D.C., during my first two years. I was then elevated to partner on Jan. 1, 2003.

How long were you a partner at the firm before being promoted to practice chair? In January 2021, after serving about five years as vice chair of the financial institutions practice, I was promoted to chair. I also simultaneously became co-chair of the securities and financial regulation practice, which oversees our financial institutions, investment management, and broker-dealer compliance and regulation practices.

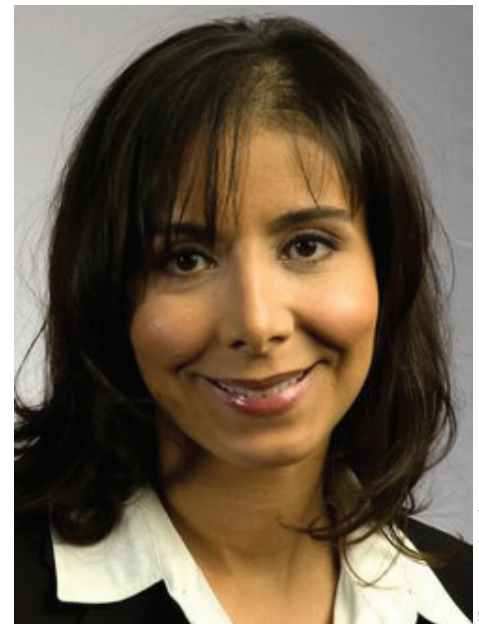
What's the biggest surprise you experienced in becoming practice chair?

I'm always pleasantly surprised by just how essential shaping and building teams is to your personal success. Surrounding myself with top-tier people is the most important ingredient for effective leadership. In just my first 12 months as chair, I've seen time and again how intricately connected my accomplishments are to my team's—and vice versa. That's why I spend time making sure every team member is positioned to succeed.

What do you think was the deciding point for the firm in making you practice chair? I'm a big believer in not cutting corners, especially when putting in the effort to gain recognition from peers and leaders within your chosen field. That's how I've developed my practice these 20-plus years, by first becoming an expert within the banking and financial services industry and then excelling within the field, year in and year out. That led to steady progress and advancement, which provided opportunities to take on greater responsibilities.

What's the key to successful business development in your opinion?

- Clients and potential clients want forward-leaning legal counsel who can see around corners and protect their business interests—it's that simple.
- Your job is not only to do great work



Franca Harris

for your clients but help them prepare for challenges that aren't even on their radar. It's crucial that you spot what's ahead because when a client brings up an issue that's become a pain point, you're already playing catch up. That's not a position you want to be in, especially with regulators.

- *It's particularly bad to be caught flat-footed in the banking and financial services industry—especially now. With technology rapidly progressing, clients are seeking legal counsel with experience and long-range vision who can identify pitfalls they may have overlooked. They know your real value is not just in the day-to-day work,*

but in heading off major headaches and institutional crises—having foresight about regulatory changes long before they're covered in the news media or announced in a press release.

If you can provide this level of service, business development won't be an issue. We're in the referral business and a client won't hesitate to pass along your name if you've kept them out of a jam.

What's been the biggest change, day-to-day, in your routine since becoming practice chair? Increasingly, I've broadened my view of our team, client work, and the banking and financial services regulatory landscape in general. Once you've reached a higher level of leadership, it's critical to see beyond the short-term task list and think more strategically. I now prioritize building an elite team that will flawlessly execute on client work and assess the wider regulatory horizon for percolating problems.

Each day I set aside time for these two areas—reviewing the status of my teams (our goals, areas needing improvement, potential opportunities for growth, individuals who may need guidance and mentorship) and the key issues on the regulatory front (emerging areas for clients, shifts in the regulatory winds, and potential political risks).

My goal is to prevent the hands-on, day-to-day management tasks from obscuring the bigger picture—to see how our work fits into the constellation of moving parts within the banking and financial services industry.

Who had the greatest influence in your career that helped propel you to your current title? Throughout the years, several people have been critical to my career development, but perhaps the most

important is Julie Williams, the former acting Comptroller of the Currency, who I worked under at the OCC. She provided me with early opportunities to learn and grow as an attorney in the banking industry. Her guidance and tutelage during my formative years put me on the path to where I am today.

In fact, it was thanks to Julie's mentorship at the OCC in the '90s that I had my first brush with cryptocurrency, which is now a core part of our financial institutions practice. I was the primary drafter of the [Consumer Electronic Payments Task Force Report](#), which, at the time, was an administration-wide effort to assess the adoption of e-payments.

I've been working on payment and electronic currency issues since my time at the OCC, so I have a depth of experience in this field that's unique in the industry. The real question then was whether the technology would develop for widespread use and adoption. I've been watching and studying cryptocurrencies as they've grown from the nascent stage to maturing as an industry with a developing regulatory framework.

Our big focus now is on crypto regulation—the necessary oversight, streamlining, and rulemaking around digital currency that could one day make using it as straightforward as paying with a credit card. Additionally, the psychological hurdles that have prevented the general public from embracing this new technology are disappearing as more people routinely hear about its use in the news. Digital assets have grown exponentially in the market and likely will only continue to expand.

What's the best piece of advice you could give a partner who wants to make



it to firm leadership? Fully know your subject area. Only then can you mentor and manage others. If you don't understand your field inside and out—banking, intellectual property, environmental, product liability, or any other area of the law—you won't be able to take the next step in your career to become a manager and a leader.

Then, focus on developing and building the broader organization where you work, whether you're at a private practice firm, a government agency, or a nonprofit. Ensuring the success of your organization is always your first step toward leadership. Self-promotion—touting your accomplishments and focusing solely on personal visibility and your book of business—is shortsighted and won't be your ticket to advancement. Instead, prioritize your contributions to the firm and make your team stronger, and that will turn into leadership opportunities.

Knowing what you know now, what advice would you give to yourself and/or what would you do differently? Don't be afraid to take risks. Stretch yourself outside your comfort zone. It's hard to raise your hand to volunteer for that seemingly impossible task, but it's equally rewarding once you've done it. You'll be surprised what you can learn about yourself and what you're capable of when you take on daunting projects.