

# Laura Glass Reflects on Her Successful Career in the Finance Industry

**BY KATHLEEN CURREY**

Laura Kemper Glass, former chair of SFNet's Women in Secured Finance Committee and former member of the SFNet Executive Committee, is retiring at the end of March after a 30-year career at Bank of America Business Credit (BABC).

**M**ost recently, Glass was a senior vice president and the senior portfolio manager for BABC, part of the Enterprise Credit division at Bank of America. Based in Atlanta, Glass was responsible for the asset-based lending portfolio in the Eastern United States and Europe. In this role, she led a team

of credit professionals responsible for managing a \$20 billion portfolio of credit commitments in the asset-based lending group plus the related products and solutions. The team serves clients in a wide range of industries, primarily in the middle market and large corporate space.

Prior to joining BABC, Glass was a certified public accountant and spent nine years with the international accounting firm, KPMG, achieving the level of senior manager. She joined BABC via predecessor entity Fleet Capital in 1995 as a senior underwriter responsible for underwriting new business transactions. In 1998, she joined the portfolio management team of BABC.

#### What have you enjoyed most about your work over the years?

By far, what I've enjoyed the most is the personal and professional relationships I've developed, not only within the BABC team, but also with the external partners and service providers with whom I've worked. I've had the privilege of working with an amazing group of people, and I will cherish the life-long friendships I've built over the years.

#### As you reflect on your career, what accomplishments are you most proud of in your career?

Having the opportunity to mentor young people and to help them achieve their career goals is something I have really enjoyed over the years, and I am proud of that legacy I will leave behind when I retire. I have been particularly gratified helping people who are just starting out in the industry with their whole careers ahead of them and watching them develop over time. It is very rewarding to have that ongoing relationship. I think that is something that all seasoned professionals can contribute to the industry, and I hope I've set a good example in that regard.

In terms of transactions, I am most proud of the workouts and restructurings that I have managed during my career. They were the toughest challenges I faced as a banker, but they were also the most rewarding. My overarching goal in those situations was to use my experience and creativity to achieve the best possible outcome for my client and the bank.

#### What are some of the experiences you have had over the years that were important to your development as a banking professional?

I spent time in both underwriting new business and managing a portfolio of clients. Underwriting is a great environment for learning because you see a wide variety of prospects over a short period of

time. You gain knowledge of market conditions given the existing economic environment, and you take a deep dive into specific credit statistics related to the prospect. As a credit officer, I worked on a lot of troubled situations or workouts early on in my career. In my opinion, there is no better way to learn how to properly structure credits than to spend time working out of them. Although every workout is different, it becomes apparent why borrowing bases are structured the way they are and how important liquidity and capital structures are in a successful exit or restructure.

#### What were a few of the pivotal decisions you made over the years that had a positive impact on your career path?

The first would be the decision to make a career change after nine years of public accounting. I thoroughly enjoyed my time at KPMG and had a great deal of success there. However, the travel and seasonal workload made any hope for work-life balance very difficult. In looking for a more predictable schedule, I found my way to asset-based lending. When my second child was born, BABC afforded me the opportunity to work a part-time schedule with Fridays off. For eight years, I spent Fridays at home with my boys and later volunteered at their elementary school on my day off. That was a wonderful balance for my career and job as a mother during those early years. However, when the opportunity arose for a promotion to portfolio manager, I made the decision to return to full-time work. That was a pivotal decision in my career, which allowed me to grow as a leader and set me up for the eventual promotion as the senior portfolio manager for the east region.

#### Is there anything you wish you knew when you started out in the asset-based lending industry that you know now?

That's a tough question as I knew nearly nothing about the asset-based lending industry when I started with BABC. I went from



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auditing financial statements to underwriting asset-based loans at a time when I had never heard of a borrowing base. I also realized that, because the types of borrowers in asset-based transactions can vary so much, there is always something new to learn. For years, I would tell people that I learn something new every day as an asset-based lender, and that was the truth for a very long time. Just when you start getting comfortable with what you are doing, there would be a new type of borrower to learn about, market dynamics would shift or new regulations would be implemented, and you would have to find new ways of approaching things. That constant learning process is what makes this such an interesting area of lending.

#### What role did mentors play in your development?

I was never a part of any formal mentoring program early on during in my career, however, I do believe that they can have a great deal of value when both the mentor and mentee are invested in the program. I have been blessed with having excellent bosses and others over the years who have taught me, coached me and were eager to see me succeed. My mentors were critical to my development, and the confidence that they had in me often preceded the confidence that I had in myself. I have always been self-motivated, but they pushed me to want more.

#### What advice would you give women entering the ABL field today?

Asset-based lending has served me very well over the last 30 years, and I think it is a wonderful industry for women looking to have a meaningful career. As I mentioned earlier, I was able to have a flexible working arrangement when my children were young, which was an amazing benefit while still staying fully engaged with my clients. For that type of arrangement to work, though, you have to be hard working, proactive and an effective communicator. When I was working four days a week, I made sure that my clients and partners knew that I was out of the office on Fridays, but I also made sure they knew that they could call me if there was something urgent that needed to be taken care of, and I

would respond. This proactive approach is a key to success. If you can anticipate the needs of your client or manager, you will make yourself invaluable, you will get noticed and you will succeed.

#### What advice would you give women who would like to work toward a leadership role in SFNet?

My advice would be to start early! Attend events locally and nationally. There is always a need for volunteers to work on projects or committees, and it is a great way to build your network and learn more about the organization and industry. Let people know within your organization and in SFNet that you have an interest in a future leadership role. The more you do, the more you will be recognized and remembered when an opportunity arises. ☑



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*Kathleen Currey is partner at Parker, Hudson, Rainer & Dobbs LLP in Atlanta, Georgia. Kathleen has extensive experience with syndicated loan facilities, asset-based financings, debtor-in-possession financings and negotiating complex intercreditor and subordination agreements. Kathleen's practice also includes representing administrative agents in syndicated loan facilities. She is a member of the Firm's Executive Committee, chair of the Firm's Partnership Committee, and former chair of the Firm's Diversity and Inclusion Committee. Kathleen is a Fellow of the American College of Commercial Finance Attorneys and is ranked*

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