

Interview with Laura Kemper Glass, Chair of SFNet's Women in Secured Finance Committee

Laura Kemper Glass, chair of SFNet's WISF Committee, is senior vice president and senior portfolio manager for Bank of America Business Capital (BABC).

BY EILEEN WUBBE



■ **Laura Kemper Glass**
Bank of America Business Capital

Based in Atlanta, Glass is responsible for the middle market and large corporate asset-based lending portfolio in the Eastern United States and Europe and the lower middle market portfolio nationwide. In this role, she leads a team of credit professionals responsible for managing a \$20 billion portfolio of credit commitments in the asset-based lending plus 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 Bank of America, Glass was a certified public accountant and spent nine years with the international accounting firm, KPMG, achieving the level of senior manager. She joined Bank of America 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.

Glass has a bachelor's degree in accounting from Florida State University. She is a CPA (inactive) and a FINRA Registered Principal with Series 7, 24 and 63 securities licenses. She lives in Atlanta, GA, with her husband, Greg, and their two sons.

You spent nine years as a CPA at the beginning of your career. How did this time prepare you for roles that followed, and the current role you're in now?

In public accounting, I was exposed to a variety of industries, many that we bank today. I also audited many financial institutions

during my time at KPMG, so I was able to understand the interworking and regulatory requirements of financial institutions during that time.

I started with Bank of America in underwriting, and the audit skills that I learned and used at KPMG translated very nicely into an underwriting role. The exposure to such a broad array of industries and companies of different sizes prepared me very well for commercial lending.

What are some of the main concerns or challenges you're seeing within the secured finance community now?

Finding and retaining talent within secured lending is the biggest challenge we face right now. It's important to attract young people into the industry, develop them and keep them motivated and challenged, so they will want to stay. It's relatively easy to recruit people from college campuses, but once they've received the training and banking experience, it's hard to keep them from using that experience to catapult into a bigger job someplace else, oftentimes outside of our industry.

It seems to me that we have a talent gap between the very seasoned, experienced lenders, who are potentially nearing the end of their careers, and those who have not been in the industry very long. Anyone with less than about 13 years of experience, was not in place during the last financial crisis. So, the biggest challenge is developing younger talent to take on the bigger roles as the more experienced people retire. Attracting diverse people in the secured lending community is another challenge.

How do you think the industry can go about recruiting younger people to work in the secured finance industry?

Building more awareness of our industry with students and working with colleges and universities to promote secured lending would be a good idea. Many students who get a degree in finance focus on investment banking, however, I think there are more commercial banking opportunities in the United States, including the many disciplines within commercial banking, like credit, sales, treasury risk and operations. There doesn't seem to be an awareness of these career options. The focus is primarily on stocks, bonds, IPOs and mergers and acquisitions—and they're not taught that companies need loans, treasury and other services as well.

What are some concerns you're hearing from women in the secured industry now?

What's interesting is that the struggles that women face remain unchanged: managing family, career, and how to find those opportunities for advancement. My kids are in college, so I'm at a different place with my career, but I think the struggles of younger women are the same as they were for me 20 years ago.

What are your goals this year for SFNet's Women in Secured Finance Committee? What would you like to see this year and also in the years to come as the community and committee keeps growing?

I think the primary goal, specifically after the last two years of working from home and connecting virtually, is to bring everybody back together to reconnect and spend time with their peers, other institutions and

support partners. Overall, it's about women supporting women. We have unique challenges. It's important to support each other, mentor the next generation of women in secured lending and help them grow, develop and learn.

The format of the SFNet Women in Secured Finance Conference this year will provide opportunities to learn as well as time to interact and network with other attendees, to make sure there's plenty of time to reconnect. In addition to the large sessions, we plan to offer smaller group sessions attendees can interact and network.

What do attendees typically get out of attending a conference such as SFNet's Women in Secured Finance?

The biggest benefit is connecting with other women and learning from their experiences in the industry. Men are also invited to support and network with women too.

How has the pandemic affected your current role?

We've been working remotely for 18 months, with teammates being phased back into the office over time. Learning to manage a team remotely has some unique challenges, but we've all adapted well, however, what we've missed are the impromptu conversations you have with your team or business partners. I've had a lot of one-on-one conversations across the whole team, but the impromptu conversations are really learning and development opportunities that aren't easily replicated in a virtual environment, especially for the junior staff. They've missed that for most of the last two years.

With Zoom meetings, it's all scheduled in advance, but I've found that some of our junior staff don't want to schedule a call for tomorrow at 2:00 PM to discuss something that they just found curious or they're unsure about. There's more they could have learned if they saw somebody walking down the hall and said, 'Hey, have you ever seen this before?' and been able to chat about it while it was top of mind.

Of course, this is applicable to the experienced staff too when they come across something new. I'm greatly looking forward to being able to have those conversations again as we return to a new normal of being in the office.

Are you going back to a hybrid work environment?

We're still figuring it out. Certainly, a lot of companies are planning that at least to begin with or maybe permanently. At my bank, we're still figuring what flexible looks like.

When you're not busy at Bank of America, what can you be found doing?

Spending time with my family and friends, first and foremost, is my favorite thing to do. We're also big sports fans in my family, so it has been nice to go back to attending live sporting events last year. My hobby is refinishing furniture. I've done quite a bit of that over the last two years as we moved right before the pandemic. It's a creative outlet for me and allows me to take my mind off of the everyday stresses. 🍷

Eileen Wubbe is senior editor of The Secured Lender.