

FUND FINANCE FRIDAY

DFF Event Recap – ‘Boundary Breakers’ Speaker Series: Fireside Chat with Keith Wetmore

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By Anastasia Kaup
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Recently, I was pleased to have the opportunity to moderate a “Boundary Breakers” discussion featuring Keith Wetmore, on behalf of the Diversity in Fund Finance group.

Our conversation included a recap of Keith’s professional career, a discussion of his lived experience as an openly gay man in places around the U.S. and how that experience has changed over time, and suggestions for how allied individuals and organizations can further advance diversity, equity, and inclusion of LGBTQ+ and other diverse professionals.

Some key lessons and take-aways from the conversation included:

- Ideally, the fact that someone is diverse is the fourth or fifth most interesting thing that someone can say about them. Most diverse professionals want to be treated equally and evaluated on merit, and many would prefer that their personal diverse characteristics are a non-factor. Keith’s tenure at MoFo was remarkable for what he accomplished in terms of objective metrics (e.g., doubling revenues), not because he also happened to be an openly gay man.
- Organizations that want to improve DEI would be well served to keep in mind the broader context and all the factors, and not focus solely on numbers, which often don’t tell the full story for diverse candidates. DEI recruiting, retention, and promotion efforts should take into account historical inequities that may be disproportionately impacting diverse individuals (e.g., recognizing that a diverse law firm Partner’s client business origination numbers may not tell the full story about their business generation capabilities because of the widely reported phenomenon of some diverse Partners in some law firms not receiving full credit for such originations).
- Institutions we work in can be scary places for some, particularly diverse individuals who often feel like “others” or “outsiders”. If we each do one thing each day to make others feel

welcome, equal, and included, we can make our institutions less scary, more diverse/equitable/inclusive, and better places.

For those who may have missed the live event, you can view a recording [here](#).

We are so grateful to Keith for sharing his experiences and insights. If you'd like to get involved with Diversity in Fund Finance, please reach out to [me](#) or the [group](#).

About Keith Wetmore:

Keith was the Chair and Chief Executive Partner of Morrison & Foerster LLP from 2000-2012, the longest tenure of any Chair in the modern era. Before ascending to his firm leadership positions, Keith's law practice focused on finance. During Keith's tenure as Chair, the firm more than doubled its revenue to over \$1 billion and tripled its net income without increasing attorney headcount. Often described as the first openly gay leader of a major law firm, Keith has been active in issues relating to LGBTQ+ attorneys in the workplace and HIV/AIDS his entire legal career. Keith is now a Managing Director at Major, Lindsey & Africa, the leading global legal search firm, where he represents partners and groups in placements into top law firms across the country. He uses his deep knowledge of the legal market and his law firm management experience to guide partners and firms in making the right moves.

About Anastasia Kaup:

Anastasia Kaup is the Co-Chair of Diversity in Fund Finance and a Managing Director and Partner at Fund Finance Partners, LLC. Fund Finance Partners is an independent advisory firm, advising asset managers/fund sponsors and their portfolio companies on various debt financing solutions to achieve various objectives. Immediately prior to her current position, Anastasia was a Partner and leader of the fund finance practice at the international law firm Duane Morris LLP. Anastasia has also been involved in the LGBTQ+ community and DEI work for decades, is also openly a member of the LGBTQ+ community, and has held numerous leadership positions in national, state, and local organizations focused on improving DEI for LGBTQ+ and other diverse individuals.