

Power Women: Nicole Fanjul of Latham & Watkins On How To Successfully Navigate Work, Love and Life As A Powerful Woman

An Interview With Ming Zhao



Ming S. Zhao Following

Dec 3, 2021 · 9 min read



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be your sounding board or someone who can speak on your behalf in a business context when you are not in the room. No one succeeds in a vacuum.

How does a successful, strong, and powerful woman navigate work, employee relationships, love, and life in a world that still feels uncomfortable with strong women? In this interview series, called “Power Women” we are talking to accomplished women leaders who share their stories and experiences navigating work, love and life as a powerful woman.

As a part of this series I had the distinct pleasure of interviewing Nicole Fanjul, Co-Deputy Office Managing Partner for the New York office of Latham & Watkins, a global law firm dedicated to helping clients achieve their business goals and overcome legal challenges anywhere in the world.

Fanjul represents lenders and corporate borrowers in a variety of complex financings, with a particular focus on syndicated leveraged finance and direct lending transactions. Drawing on her sophisticated understanding of the debt financing market, she develops creative solutions for clients using a range of loan products. In addition, Fanjul has actively worked to recruit and cultivate diverse talent at the firm through her leadership on the Training & Career Enhancement, Associates, Women Enriching Business, and Recruiting committees.

Thank you so much for doing this with us! Before we dig in, our readers would like to get to know you a bit more. Can you tell us a bit

about your childhood “backstory”?

I grew up in Westchester, New York, as the middle child to two awesome, hardworking parents. I am a first-generation professional, and my younger sister coincidentally practices the same type of law that I do at another law firm.

Can you tell us the story about what led you to this particular career path?

Unlike many of my colleagues, I did not know from an early age that I wanted to be a lawyer. At first, I was studying math and physics in college, but I didn't have an interest in pursuing a career in that field. Around that time, a family member encountered trouble with the law. All of us in my family felt woefully unprepared to assist, and the associated helplessness was particularly challenging for me. It inspired me to learn more about what drives people and influences behavior — I switched my undergrad focus to psychology — and learn more about the rules and laws that govern us all. Law school was a natural next step.

Can you share the most interesting story that happened to you since you began your career?

Last year, I worked on a leveraged finance deal relating to a major acquisition. To meet the client's unique needs, we developed a novel type of debt instrument that no one had ever used before. We had all of these leaders from across lots of Latham offices and practices all talking together live, stress-testing the structure in real time, making suggestions. It was amazing. We don't have the opportunity to create something new every day, and there I was, right in the middle of the action. This is one of the great opportunities of being at a firm like Latham: we don't just advise clients on existing structures and rules; sometimes we help our clients create them.

You are a successful business leader. Which three character traits do you think were most instrumental to your success? Can you please share a story or example for each?

Resilience: Big Law can be a challenging environment, and I navigate it as a first-generation professional and woman of color. I have had missteps along the way and have occasionally bumped heads with folks — as most any developing professional will — but I have cultivated the skills to pivot and move forward without allowing these kinds of setbacks to hold me back.

Relentless positivity: I choose to believe that things turn out not just fine, but that they will be great. One example: upon my return from my first maternity leave, when I was a sixth-year associate, I really believed that it would be impossible to make it all work as a first-time mom. But instead of giving up and assuming I was right, I figured I would at least try. I'm so happy to have been wrong. I was surprised by the overwhelming support of my team and my firm, and I was promoted to partner a short while later!

Gratitude: When I am in the trenches of an especially difficult deal and the stress of the situation raises the temperature — and influences the temperament — of those involved, I try to remember to be grateful. It is an amazing opportunity to be working at the top of the market, on such interesting and cool deals. I have access to an incredible team of colleagues and we get to navigate the most interesting and novel challenges that the market can bring. Not everyone has that. I am also deeply grateful that I am able to provide financially for my family in a way that I never imagined I could when I was growing up.

Ok, thank you for that. Let's now jump to the primary focus of our interview. The premise of this series assumes that our society still feels uncomfortable with strong women. Why do you think this is so?

I would put it a little differently. To me, I see it more that we are still working to shake the old notions of what the balance of work and family should look like in a traditionally male-dominated workplace. People are sometimes surprised that I am the one in power, and it can be uncomfortable initially when that reality does not meet their expectations. Luckily, I've found that discomfort to be relatively short-lived; as the work proceeds, it seems to drop away.

Without saying any names, can you share a story from your own experience that illustrates this idea?

I recall a time when I was leading a deal, and, unsatisfied with an answer that I provided, a counterparty emailed a more junior, male colleague to ask the question again. I assume that they hoped for a different response or that my answer would be overruled. Going back to your point about discomfort: I'm sure it was quite uncomfortable for that individual when the male colleague added me to the email and explained that I was the one with the answers.

What should a powerful woman do in a context where she feels that people are uneasy around her?

It depends on the context and the dynamics, and frankly what you are trying to achieve in that particular interaction. Is this a teaching moment? Or are you just trying to get something done for your client? I don't advocate ever making yourself smaller to make someone else feel more comfortable, but that doesn't mean you have to be confrontational or call out the incident if it won't advance your position. I have learned over the years that you can't always avoid the discomfort. Sometimes you just have to know how to recognize and name it without letting it distract you. Someone else's discomfort should not become the primary focus of an interaction.

What do we need to do as a society to change the unease around powerful women?

We need to continue our focus on inclusion more generally, and not just for women. If diversity is the goal, inclusion is the process we need to engage in to achieve that goal. The important work is in taking steps to ensure that everyone along the way feels like they belong. The more comfortable we get with helping create a sense of belonging for all types of people, the closer we come to getting past the surprise of finding a woman in power, because we have changed our collective preconceived notions of who belongs in a particular space.

In your opinion, what are the biggest challenges faced by women leaders that aren't typically faced by their male counterparts?

Despite being in a position of authority, having a great title, or boasting an impressive resume, women leaders may consider other kinds of things that influence how they are seen. For example, I am careful not to default to performing tasks that can be handled just as effectively by someone junior to me. Delegating is not only good for the professional development of younger lawyers, but it is also an important way to actualize one's own leadership role. I am also mindful with the teams that I lead to ensure that other female colleagues don't end up with all of the administrative tasks that might be historically viewed as women's work — things like taking the meeting notes or sending calendar invites.

Let's now shift our discussion to a slightly different direction. This is a question that nearly everyone with a job has to contend with. Was it difficult to fit your personal and family life into your business and career? For the benefit of our readers, can you articulate precisely what the struggle was?

Well, at the moment I am picking up my son from school and will shortly need a moment to get him into the house and set up with a snack.

So...time. The struggle is time, and there is not enough of it. To make my personal and family life fit in with my legal career, it was incredibly important (and I am deeply grateful) to have a partner who supports me. We are open with each other about demands on our time, and our expectations. I had times that were really unpredictable, even early in my career, and then we added children! So every day is a collaborative effort to ensure everything runs as smoothly as it can.

What was a tipping point that helped you achieve a greater balance or greater equilibrium between your work life and personal life? What did you do to reach this equilibrium?

To me, balance is a verb, not a noun. It is an ongoing process, and I have to be flexible to balance my work life and personal life every day. I have grown comfortable in that lack of predictability.

I work in the beauty tech industry, so I am very interested to hear your philosophy or perspective about beauty. In your role as a powerful woman and leader, how much of an emphasis do you place on your appearance? Do you see beauty as something that is superficial, or is it something that has inherent value for a leader in a public context? Can you explain what you mean?

I think beauty is completely subjective, but I don't view it as superficial. When you feel comfortable and confident, that changes how you carry yourself and present yourself in the world. When I feel good about myself, that feeling is valuable, because it removes unnecessary distraction from my task at hand as a leader.

How is this similar or different for men?

While it may manifest differently, I think it is largely the same. While most men may not worry about blending eyeshadow, they may worry about other things that could affect their sense of confidence.

Ok super. Here is the main question of our interview. Based on your opinion and experience, what are the “Five Things You Need To Thrive and Succeed as a Powerful Woman?” (Please share a story or example for each.)

1. *Allies*. This can mean different things to different people, and you may need different allies depending on the moment. Maybe you need a friend who can be your sounding board or someone who can speak on your behalf in a business context when you are not in the room. No one succeeds in a vacuum.

2. *Priorities*. You need to have a strong grasp of your priorities and set effective boundaries accordingly.

3. *Flexibility*. I can't stress this enough: life and career development are unpredictable, and you can't be wed to a single plan.

4. *Sense of purpose*. Ask yourself, why am I doing this? Remember the good parts when things get really tough and you question why you are putting yourself through the wringer. You need to keep your eyes on the longer view of what you are trying to achieve.

5. *Self-care*. It is really hard to make time for yourself, but, as they say, you cannot pour from an empty cup. I want to give so much of myself to my work, to my family, and to my friends, and I need to allow myself to recharge to do so. Otherwise I wouldn't be effective at any of those things.

We are very blessed that some very prominent names in Business, VC funding, Sports, and Entertainment read this column. Is there a person in the world, or in the US with whom you would love to have a private breakfast or lunch with, and why? He or she might just see this if we tag them.

I would take my son to have lunch with his idol, Lightning McQueen of Pixar's Cars franchise. I can't imagine anyone else I would prefer as a lunch companion.

Thank you for these fantastic insights. We greatly appreciate the time you spent on this.

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