

LEVO COMMUNITY

Notes on Microaggressions From a Black Woman in Finance



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GROWING UP IN A SMALL TOWN IN the South, I was known in school as “the smart Black girl,” who made straight A’s in every subject. When you’re the only minority in the room, you become keenly aware of the responsibility that comes with it. You are in charge of the paradigm being created, and it is your job to represent well in all situations because, ultimately, it is not about you; it’s about those who come after you.

I embraced that responsibility through business school, and into my first job on Wall Street. The significance of embarking on a career in finance—or the business of money—was all too real for me. History clearly shows that our country would not be the economic power it is if it had not gotten a jumpstart from slavery-assisted agricultural success in the 19th century or immigrant-assisted industrial dominance in the 20th.

Firmly in the driver’s seat of America’s capitalist machine, Wall Street has steered the direction of the country’s economy since before the United States was formally founded. To work in an industry so close to the money would help nip the racism problem in the proverbial bud by allowing us to share in the wealth.

Firms in the industry tout the benefits of, and their desire for, diversity. Diversity of thought breaks up groupthink and makes for better investment decisions, they say. So I thought I would be embraced by the

investment community for my background—an African-American female English major with a quantitatively-focused advanced degree—which, to me, seemed unique, almost unicorn-like.

When I walked into my office at a private equity investment firm in New York on my first day, I felt powerful. I was armed with MBA knowledge and determination to represent well.

When one of my colleagues told me, “Don’t worry about contributing, just focus on learning,” I listened. If representing well meant learning as much as I could, by all means, I would learn everything. I sat in meetings eagerly attentive, taking notes on the partners’ processes and expecting to be trained in their ways rather than speaking up when I knew that I could add value. But that training never happened, and I kept quiet because I didn’t want to be seen as overly eager.

Six months into my tenure, that same colleague was promoted. When he assigned me a financial model that I had never done before, I asked him for guidance. He told me to try to do it on my own then come back to him if I needed help, an instruction befitting my independent nature. I put the model together as best I could, then emailed it to him. He called me on the phone to ask me to come to his office to discuss it.

In his office, I sat in front of his desk, waiting for him to finish writing an email. I tapped the arms of the chair and looked at the picture on the bookshelf behind his desk, one in which he and his wife were at a party. I opened my mouth to ask him how long they had been married, to establish rapport, but he started speaking.

“So, why did you do it this way?” His tone felt accusatory to me. He stared at the screen.

“I don’t know,” I said reflexively, feeling eight years old again. I shook the feeling off and explained my logic.

“Okay...” He rattled off a list of directives. With each one, he clicked and snapped at the keyboard, rearranging the model.

“Hold on, can you explain that again?” I scooted to the edge of the chair and leaned over his desk so I could see the screen.

He tossed up his hands, then crashed them down on the desk. “Look, I have a call in five minutes. I don’t have time to explain this, so just try to finish it.”

My mouth open, I stared at him. I expected him to pick up on the nonverbal cue my face was making and apologize. I sat there for a moment longer, wondering how I could finish something I didn’t fully understand. Well, I had an MBA from Georgetown University. I would figure it out.

I spent six hours that Sunday working on it. The office was silent, save the breathing of the HVAC system pumping heat because my body had set off the motion detectors. When I sent it to my boss, he replied, “Thanks for doing this. It’s still not quite right, but I won’t have time to explain it to you before the meeting.”

So, at the staff meeting, I expected him to elaborate. But when the CEO asked for clarification, my boss said, “Vonetta can explain it.”

I blinked, then began speaking because 14 sets of eyes around the table were looking at me, waiting for the answer. My speech turned into stuttering. My boss sighed, rolled his eyes, and then explained the issue.

I felt humiliated. All of my life, I’d excelled at academics. In my past communications jobs and in my investment management internship, my bosses had glowed about my initiative and problem-solving skills. I had never been belittled.

I told my mom about it, and she joked, “When things like that happen, I always tell myself, ‘My ancestors went through worse.’” It wasn’t particularly comforting to be reminded of my mission, nipping at the very root of class- and racism, but it was inspiration to keep moving forward.

I shrugged the incident off, hoping it was isolated. But countless infractions occurred, each chipping away at my belief in myself.

When I asked questions about financial statements, the partners usually didn’t have an answer for me, so I stopped asking them and figured things out for myself. In my performance review, I was told that I needed to ask more questions because “you learn by asking questions,” they said.

When I repeatedly asked another partner about how he wanted some analysis presented in Excel, he said, “However you want to do it.” When I turned it in, he said, “This was not what I was looking for.”

When I wrote in an investment memo with undisputable objective facts about prices, the partner deleted it, saying that while my point was well researched, it wasn't the direction he wanted to go in. The investment committee declined the investment because the memo did not address prices. The partner did not ask me to tell them what I had written, refusing to acknowledge that I had done something right. I did not volunteer the information, knowing it would make him look bad and me, insubordinate.

As a Black woman, insubordination goes deeper than a tick on a performance review; it invites others to see you as the Angry Black Woman and can open the door for worse, and even more irrational, accusations.

I tried to remind myself of my mom's mantra: My ancestors went through worse. Then I shook myself, told myself not to show my anger outwardly and to continue working until I hit the next brick wall.

My white male colleagues seemed to be having a different experience from me. The guys talked casually with the partners about upcoming golf trips and where they liked to hit the links. They seemed to me to be promoted with ease. Their work was less often questioned in front of the whole team, and if someone dared to try, someone always came to their defense.

I grappled with understanding why I hadn't been given the same treatment. The situation wasn't clearcut or white-washed as it might have seemed—the leadership included minority and female representation. But here's what I knew: I could not succeed in an environment in which I was not given the chance to do even marginally well.

I searched for a new job for a year, using doctor's appointments as my excuse for stepping out of the office. After a few months, I had so many doctor's appointments that the partners got suspicious. One of them asked if my health was okay. I wanted to tell him, no, it was not okay. My brain felt like mushy peas in mashed potatoes. My body felt like it was constantly walking through a windstorm with a torrential downpour on my face. I felt

like couldn't do anything right at work, and I passed those frustrations onto my husband for taking out the garbage wrong.

Ultimately, none of my "doctor's appointments" worked out. I was crushed by my undesirability. Not only did I not belong in the firm I had been hired into, no one in the industry wanted me.

During my mid-year review, the CEO again told me that I had not sufficiently engaged the partners, that I still needed to ask more questions, and that I needed to be more a part of the team.

"We might have to reassess your performance before the year-end review if this behavior continues," he said.

Back in my office, I asked myself, "Who is in charge of the state of my dignity? Who determines my self-worth?"

Over several months, I talked the situation over with my husband. I decided to leave the company on my own terms, without another job. I knew it was risky. I knew it was dangerous if I ever planned on getting a job in the same industry again. But, I decided, more important than my income or tiny semblance of reputation I'd tried to build in the industry was my self-worth.

On my last day, one of the female partners told me, "I hope your experience wasn't too bad here. It's all relative, right?"

I smiled politely and left her office.

I can't help but feel that I insulted my ancestors by walking out that door. The air-conditioned offices of Wall Street will always be more comfortable than the sun-scorched shackles of tobacco fields, so, really, what did I have to complain about?

I hate that I'm no longer in the room, no longer attempting to set the temperature, no longer carrying the rope up the mountain so others—women, minorities—can climb up safely after me.

After speaking with several minorities who also got fed up and left the industry, I know I am not the only one to whom this has happened. I am not the only one who feels guilty about leaving. But I believe our tenures,

however brief or continuous, matters. Our presence chips away at the false stereotypes and systems of inequality by showing up every day armed with passion, potential and a commitment to excellence.

When minority and female partners of investment firms are no longer aberrations, I will feel that my experience was well worth the discomfort. Until then, I will use my voice to encourage those who are still in the ring to fight the good fight, to represent well to the very end.