



Throttle Forward: Full Speed Ahead

Life in the fast lane suits Christine Edwards just fine. As the first woman general counsel of Morgan Stanley Dean Witter & Co., Edwards divides her week between New York and Chicago. She's a wife and mother, too, and manages to please everyone.

BETTY LYNE LEARY

Although Christine Edwards had yet to finish her second year of law school, she pursued a position on Dean Witter's all-attorney governmental affairs staff in Washington, D.C. A savvy investor who understood fully the delicate balance between risk and return, she put her job on the line to secure her immediate hiring.

"Part of the deal was they could fire me if I didn't com-

plete law school and pass the Maryland and D.C. bar exams within two years," she explains. Failure wasn't part of her plan, however, and the return on Edwards' investment grew from an entry-level staff position to a ranking in-house lawyer for a \$21 billion financial services company.

For someone who chose the law as an alternate career, Edwards enjoys tremendous

success. When she left the University of Maryland in the mid-'70s armed with a degree in education but facing a soft job market for English teachers, Edwards began her march through the ranks of Dean Witter Financial Services Group. An ardent goal setter, Edwards mapped out a plan to pursue her dream of earning a law degree. In 1981, halfway through the law

school's evening program, she took that pivotal first step into the governmental affairs arena that led her to one of the pre-eminent legal positions within the financial services industry. Today, more than a year after a trend-setting merger between Morgan Stanley and Dean Witter, Discover & Co., she reigns as the first woman general counsel of one of Wall Street's largest firms.

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Edwards brought more than 20 years of financial and legal experience, including seven years as general counsel for Dean Witter, Discover, to the coveted position. She notes that lessons learned during her career served her well during the transition.

“I’m not sure any of us knew what to expect after the merger,” she says. “We knew there would be huge challenges and huge opportunities, and both have occurred in the past year since the merger closed.”

Edwards divides her time between New York and Riverwoods, Ill., a Chicago suburb, and stays connected electronically to her worldwide staff of 500, which includes 200 lawyers. Edwards credits much of her success to hiring the right people and keeping them motivated.

“I actively involve the senior lawyers who report to me in decision-making and thought processes,” she notes. “When people make substantial contributions to the decision-making process, they feel ownership in the decisions that are made.”

Success also hinges on her genuine affection for her job and the people with whom she works.

“I truly like the people who work in the law, compliance and governmental affairs division. They’re fun to work with and it’s a fortunate environment for me,” she says.

“There are enough demands on your time and capabilities that if you don’t enjoy what you do, you shouldn’t be doing it.”

Her no-nonsense approach and thoughtful leadership serve Edwards well in a career that has presented spin-offs, business sales, acquisitions and the merger of financial powerhouses that landed her in a position no woman ever occupied. Yet, she doesn’t think of herself as a trailblazer.

“You’re not a trailblazer unless you have people follow-

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ing behind you, in lock step with you. I prefer to share with others, as opposed to leading and saying ‘do what I did,’” she says.

Edwards relishes her mentoring role as she motivates others, explores their potential, and brings to light their own strengths, capacities and capabilities.

Edwards motivates her staff of in-house lawyers by encouraging proactive partnerships with business contacts. She refuses to let the staff act simply as a resource when

problems arise.

“I encourage our lawyers to think that way, to act that way, and to respond that way,” she explains. “We’re not in-box/out-box lawyers. It is tremendously satisfying that both the Dean Witter lawyers and the Morgan Stanley lawyers have that sense of partnership ingrained in them, that made for a great transition after the merger.”

Edwards credits her disciplined approach to managing the firm’s issues to her law school course in evidence. She recalls the class as challenging, but one that taught her how to think logically as well as to understand the universe of things that can be used as evidence, about what is appropriate and what is not.

“Evidence is an extremely disciplined area of the law and you never forget the discipline of the thought process, particularly in my seat,” she adds.

Edwards attended law school at night and speaks highly of the way the school structures the evening program.

“It was a tremendous benefit to us. We received the same quality of teaching as the day students and saw a great sampling of day students attending evening classes and vice versa,” she remarks. “It created a dynamic classroom setting with the fresh outlook of the day students contrasted with the practical life experiences of the evening students. It made a stimulating mix.”

While Edwards has spent years building her career, she concentrates just as diligently on her personal life, which revolves around a supportive husband and two children. She admits that work often leaves precious little time for the kids’ activities, which remain the primary focus of their home life.

“In order to do meaningful things in your private life, you have to work just as hard on that as you do at work, and I work very hard at it,” she says. “You have to make time for family no matter the hour of the day or the day of the week. I could not be in this position without my husband’s support and partnership. He’s very supportive of my career.”

Although some might assume that Edwards has reached the pinnacle of her career, she continues to set goals for herself and her staff. In the short term, Edwards intends to incorporate a fully integrated law, compliance and governmental affairs effort for the firm. Travel to far-flung international offices also takes priority as she meets face-to-face with staff members to understand their individual issues of concern.

“My long-term goal is to continue to build the tremendous reputation that this department has, which in turn augments the reputation of the firm,” she states. “It’s an exciting time for the industry and an exciting time for women in this industry. It’s a fascinating area of the law and with the attention focused on firms like ours, I’ve never seen a more stimulating time than this.”