



The Delaware Counsel Group includes (from left) Judith Kaiser, Ellisa Opstbaum Habbart, Sam Fiechter, James Strum and Heather Jefferson.

SELLING MBNA

When Bank of America bought up MBNA, it turned to a women-owned firm.
But the Delaware Counsel Group's appeal goes way beyond gender.

Entering its \$35 million merger with MBNA, Bank of America knew it would need the finest legal minds to sort through Delaware's business laws.

So Bank of America hired Willkie Farr & Gallagher, a Washington, D.C., law firm, to work with its internal counsel. Yet the team still required local expertise.

Enter Delaware Counsel Group.

The boutique law firm, owned by a partnership of mostly women, has been advising First State businesses on transactions and operational issues since February 2004.

As a former Delaware banking commissioner, Willkie Farr attorney Timothy McTaggart was confident that the Delaware Counsel Group would be up to the challenge.

"The group has a great working relationship with pertinent Delaware regulatory agencies," says McTaggart. "A number of various procedural challenges arose during the Bank of America matter, and the Delaware Counsel Group had to work hard to make sure that the Is were dotted and the Ts were crossed. They were constantly making sure that things were done in the proper way."

The Delaware Counsel Group has established a reputation for thoroughness and efficiency. Though the firm has existed for only a couple years, the people running the show have many years of experience working together in law.

Ellisa Opstbaum Habbart, Heather Jefferson, James Strum and Judith Kalser built their reputation by advising local businesses on operational issues, corporate governance and finance. Many of their clients are based in Delaware, but they work with businesses all over the world.

"We advise international institutions all the time," says Jefferson. "Most of our work is advising not only national, but international corporations, and we are very accustomed to this."

Before forming the Delaware Counsel Group, Jefferson connected with Habbart and Kaiser while working for another law firm. She had planned on going into litigation but soon realized that she needed to rethink her career. As she began handling more transactional work with Habbart, Jefferson had opportunities to work with client development and marketing development. The scope of her career changed. Today she participates in the American Bar Association's Section of Business Law as an appointed fellow. Her responsibilities include participation in the Venture Capital and Private Equity Committee.

Habbart's career has also centered on

transactions related to business, trusts, partnerships, corporations and limited liability corporations. Her responsibilities outside of the Delaware Counsel Group include working as an appointed advisor to the American Bar Association. Habbart contributed to the drafting of the Uniform Statutory Trust Act and also chairs a subcommittee within the ABA on Business Trusts. She is a founding member of the ABA's Women Rainmakers.

As the entrepreneurial spirit began to flow in Habbart, Jefferson, Strum and Kaiser, the philosophies that would underscore their business began to take shape.

"We thought that on our own we could manage the practice of law and work on behalf of our clients much more effectively if we did things together," says Habbart. "And we realized that we could work much more effectively if we no longer worked for a large firm."

Making the jump from the larger firm to their own presented several challenges. The Delaware Counsel Group knew it would gain a loyal clientele if it marketed itself well.

"We wanted to comply with all of the ethical rules about contacting clients," says Jefferson. "All the parties involved were professional and respectful in handling our jump in forming the Delaware Counsel Group."

The firm was encouraged and supported by numerous clients, groups and individuals in the community.

"This aspect was an encouraging surprise for us," says Jefferson. "Other people also thought it was a great move."

As the Delaware Counsel Group took off, the partners made it a point to stay involved in the community. In recent years, Widener's School of Law has added to its corporate law offerings. In response the Delaware Counsel Group offers Widener's law students opportunities to clerk at the firm. It also sponsors a visiting law professor.

Local artists have also benefited from the Delaware Counsel Group's community involvement. When the firm moved to a renovated factory on the Christina riverfront, it used works from a local art museum to decorate its new office and participated as a gallery in the citywide Art Loop.

"It's very different and warm," says Habbart. "It's a very positive force in the everyday workings of the office. Our clients love it."

The office walls featured work from three local artists. Visitors to the office regularly expressed an interest in buying the art. When its affiliation with the art loop ended in

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back. During her first four years in the business, Cason successfully accumulated sales of between \$8-10 million per year. In response to her growing business, Cason has added people to her team at T.C.'s Team of Realty Executives—Bay Coast. However, agents on T.C.'s Team have additional work—Cason and her team members are big on community service. Cason gives 25 to 30 hours per week



to organizations like Big Brothers Big Sisters and its Computer Tots program. Others donate time to Meals on Wheels and the Safe Haven Animal Sanctuary. "I would like future team members to be involved in community service," says Cason. "As long as their heart is in whatever they choose." When she's at work, Cason concentrates on commercial sales and land development, while her team members handle residential sales. "We're always helping each other out," she says. "I strive to be participatory manager, not a dictator." Cason is intent on growing her business, but she's "keeping it small on purpose for now."

Growing up in India, **UMA CHOWDHRY** knew that accessing the best education would involve relocating to the United States. After finishing her undergraduate degree at the Indian Institute of Science, she studied at Caltech and MIT before arriving at DuPont as a research scientist. Because of Chowdhry's knowledge of electronics and ceramics, DuPont asked her to lead its research in ceramic superconducting materials. Her work earned her an appointment as Fellow in the American Ceramic Society. Chowdhry has held numerous positions at DuPont in both research and business management capacities. She became a senior vice president and DuPont's Chief Science and Technology Officer in June 2006. Her responsibilities include overseeing DuPont's Experimental Station facilities in Wilmington as well as research in the company's global facilities. Although she no longer regularly works in DuPont's labs, Chowdhry's past lab experience allows her to lead both scientists and business people. "I have to act as a bridge between the two groups," she says. "I walk the fence between science and business, and I have to translate the needs of one group into the needs of the other." Current DuPont projects include new technology for LCDs and a new gas additive that is "better than ethanol." On her toughest days, Chowdhry seeks out her fellow scientists. "To be a scientist, you must be an optimist," she says. "Talking with scientists always makes me happy."

Carpenters build houses. Developers build neighborhoods. **BETSY Z. COHEN** builds banks. Her latest construction project, The Bancorp, Inc., is a virtual business, joining the growing ranks of Internet-only banks. It is tailored specifically to act as a behind-the-scenes

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2005, the Delaware Counsel Group purchased one piece from each artist that was originally featured in the office. One artist even created a memento in recognition of the Bank of America merger with MBNA.

As the firm began growing roots in the community, it also began seeking national recognition for its work as a majority women-owned business. Jefferson contacted the National Association of Minority and Women Owned Law Firms "to network with other attorneys advocating for common interests."

After a rigorous five-month application process, the Delaware Counsel Group became a participating member in NAMWOLF in March 2005. Jefferson believes that the Delaware Counsel Group's participation in business law gave the firm an edge in attaining recognition.

"Many other kinds of law firms are owned by women," says Jefferson. "We are the only women-owned practice dealing with business law in Delaware."

When it comes to getting their work done, however, the lawyers at the Delaware Counsel Group believe strongly that gender has nothing to do with their success.

"To date, what we have found is that clients hire us as they always would have hired us," says Habbart. "I would not say that people call us because we are women-owned, but when clients find out that we are NAMWOLF-certified, they see it as a bonus."

Habbart and Jefferson agree on which qualities have attracted new clients and retained long-term clients. "We know how to respond to tight deadlines and sophisticated documentation," says Jefferson.

Habbart credits the firm's combination of personalities. "Those of us who have worked together have worked together a long time," she says. "We put a lot of time into our clients, and they've been loyal to us for years."

Habbart emphasizes that her firm has worked hard to build and nurture relationships, but she doesn't view that as a female trait. "We make our decisions based on business matters," she says. "Things do not break down along gender lines. Gender has little or nothing to do with it."

Jefferson attributes her group's cohesiveness to its team mentality. "The culture has been what it is for a while. There's no 'my client, your client' in our office."

Because they practice together, no one has to fight for resources or compete with colleagues. Instead, each partner's strengths allow them to help each other better.

"When working for a client, Jim may take over our preparations for litigation," Jefferson says. "Meanwhile, Ellisa is very much our advisor to CEOs and boards of directors."

Jefferson says the firm's accomplishments rest on a very important fact: "We run and operate this business under the best advice of our advisors and that advice is always gender neutral."

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