

Morning Coffee: Banker claims male colleagues complained over breast-pumping. Hedge fund layoffs

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A former vice president at Morgan Stanley has filed a complaint with the Equal Opportunity Employment Commission after she said she was fired just three weeks following her return from maternity leave without being given an explanation. Chau Pham has asked the commission to investigate the bank's treatment of women while also calling on Morgan Stanley CEO James Gorman to release her from binding arbitration, which would enable her to sue the firm in open court.

After returning from leave, Pham claims that the breaks she took to pump breast milk became a topic of conversation among her male co-workers, and that a manager asked her on numerous occasions, "what's wrong with formula?" according to a 24-page complaint seen by Bloomberg. Pham, who worked on Morgan Stanley's foreign exchange sales desk, also alleges that some of her client accounts were permanently taken over by colleagues at the direction of management while she was on leave.

Pham claims that her manager and a human resources representative declined to provide her a reason for her termination, which occurred one day before she was set to start a new schedule that would allow her to take her child to daycare in the morning, according to the complaint. Pham also alleges that some of her clients were later told she was laid off as part of a broader redundancy plan but, to her knowledge, she was the only one let go.

In her letter to Gorman, Pham asked him to "do the right thing" by releasing her from mandatory arbitration – a staple of many employee contracts that has come under fire recently. Google recently made several changes to its sexual harassment policies, including making arbitration optional, after thousands of employees walked out of its offices to protest the way the company handled misconduct accusations. Critics argue that binding arbitration enables big companies to keep potentially damaging claims from going public. Facebook and Uber followed in Google's footsteps by making arbitration optional; no big U.S. bank has done the same, according to Bloomberg.

In a statement sent to the New York Business Journal, Morgan Stanley said that "it does not tolerate any form of discrimination and is committed to a workplace that is supportive of working mothers." The bank also said the policies and procedures that underpin that support were followed in Pham's case. Goldman Sachs increased its support for breastfeeding mothers last year by offering to pay for a service that will courier their expressed milk back to their babies while they're travelling.