

Take on Board



Helga Svendsen 0:00

Today on the Take On Board Podcast, I'm speaking with Cassandra Kelly about love and kindness in the boardroom. First, let me tell you about Cassandra, business and leaders who dare to challenge the status quo and solve the most complex problems, leverage Cassandra to accelerate their impact and to find the extra confidence required to make difficult and important decisions. Cassandra is the chair of the Treasury Corporation of Victoria, a director of pink hope pottenger and EU global tech panel. She's got a long list of previous boards, including all presses spresso Flight Center, and women in banking and finance. She uses her global experience and her own mix of compassion, empathy and commitment to action to help leaders and their management teams to find meaningful and exciting futures and to achieve them, her cut through and ability to inspire and compel organizations has resulted in numerous accolades, including her recent Order of Australia. Her determination to invest in the advancement and fulfillment of women is soon to reach new levels as she prepares for the launch of her latest venture, fueled by her view that women cannot wait for systems to change and rather need a guide to help them navigate through the fatigue and towards success. As she says, success is a campaign. Cassandra lives in New York with her three children. Welcome to the Take On Board Podcast. Cassandra,

Cassandra Kelly 1:25

Thank you very much.

Helga Svendsen 1:27

It is fabulous to have you here. And indeed, I'm going to come back to your new venture in a minute, but I'm going to ask the about you first. So as always, before we dig a bit deeper about love and kindness in the boardroom, I want to dig a bit deeper about you. Can you share with me a little about your life growing up? What lessons did you learn? And how has this impacted the way in which you seek to have influence today?

Cassandra Kelly 1:51

Thank you, I guess. So many people dive into the professional journey. And really, it's, it's just so much less meaningful than when you start with the context of someone growing up and what they've made that mean, as you said, I live in New York now. But I actually grew up in a small beachside suburb called collaroy. Beach, in Sydney, New South Wales, Australia, you know, I guess, to think of what my life was, like, I went to the local public school up on the plateau, as they called it, probably my major wardrobe was a bikini with a towel wrapped around my neck. My mother was a teacher, very, very intelligent woman. And my father was a policeman. And he later became a barrister. But, you know, so a teacher and a policeman, Mum, super bright dad, very gentle, sober

and not very gentle drunk. And, you know, I guess, there were three of us at the beginning, and then four, and we lived in a five row house on the hill, with gorgeous views, not a lot of extra cash to spend on the finer things in life. But still, we found moments of joy amongst our turmoil. You know, what did I make that mean? To be a fixer, to be a good girl, I made it mean, the need for financial security, safety and relationships to minimize regret, not to hold back or wait to stand up for what's right. And as I sort of reflect on some of the things I've just said to you, Now, not all of those set me up for success. That was just a kid processing what it meant, and, you know, the genuine to revisit expectations or patterns that you set up as a child, and, frankly, as you go through life, because sometimes we need to change those expectations that we set of ourselves, let alone those that others set on us. So among them, however, I became quite entrepreneurial, because money wasn't abundance, I wanted to be self reliant, independent, because that felt like it would be safer. But once I had enough money, to feel the sense of freedom in my 20s, I then realized that the most significant choice I had not yet made, and that was to really actually know who I was to go back to the six year old girl standing on the beach, who knew who she was. Perhaps that's the most poignant thing that my childhood taught me, which was the courage to reassess, and the courage to rebel, even against myself. And so, I often tell people, and it's probably for another day, but I'll tell them are often too often defined by what we have done, because they're the stories that often get told. But I suspect My story is more about what I've left undone than all the things that you can point to because they're in the press or he can put them on your CD. And so you know, I'm grateful to that courageous little six year old that resurfaced in my 20s

Helga Svendsen 5:00

Oh my god, there is so much in there already. I love that, that courage to rebel against yourself. You know, and I take from that some of those things that you learned in your childhood that you're like, I'm not going to take those lessons on, I'm going to go beyond that, as I get to know my true self, and in your 20s, that still is quite young to be learning some of those incredible life lessons in your 20s that is quite young. How did that happen?

Cassandra Kelly 5:27

Love and kindness is a vital part of my upbringing. Thankfully, I'm very lucky that I had much love and kindness shown towards me. But I had to show and learn to show much more of that towards myself, to save a little bit of love and kindness for me, and it was out of necessity. I didn't have a big family. I had mom and dad and my sister, my sister was a lot younger and needed to look after my me predominantly, when she got into her later teenage years. I had to unlearn you know, I had to hurry up and evolve, I had to go on Ask people to look in the mirror, say, is this as good as it gets? Have I set my course correctly? Is there anything that I could do better? You know, is there a Wounded Child, as they might call it? Now, I didn't know those words back then. But all sorts of things that I just had to reassess, revisit. And I felt a sense of urgency to do it, because it was, I could feel that there was some legacy, some really fantastic that I needed to embrace, and some that I probably needed to set aside and move on from in order that I could actually fulfill my dream of this concept of making a

difference. And so yes, it happened in my 20s, partly out of need to be a good sister, and a good colleague and a good person to myself.

Helga Svendsen 6:53

Hmm. Well, I can totally see how we landed on loving kindness in the boardroom being the topic for today, because it's clearly something that has been a thread throughout, including, as you rightly say, loving kindness to yourself, which is so important for everybody. I think, indeed, I think you said something about how you need to have some left over for yourself sometimes keeping that at the core in the center. And starting with that helps enormously for those around you and for that learning, or the unlearning, as you say about some of the lessons we learned as we grow up. Incredible. So what that says to me is there is amazing strength in you as well to take that on at such a young age in all of those. So it doesn't surprise me at all about where you've ended up with some of your roles are. And indeed, we will get to love and kindness in the boardroom, your new venture, I read it out as part of your bio, but I don't know what it is. And I'd love to and I'm sure others would, too. So this new venture to, you know, advance and fulfill women Tell me.

Cassandra Kelly 7:58

So it will come as no surprise, given the people that choose to listen to this podcast and those that that are in your network and people you care about that some of the experiences I've had, or that I've heard about are not unique. And of course, we all have our own story that when all the component parts put together, they're unique, but there's lots we can learn from others. And as you just talked to me about then I guess I didn't have that in my 20s. So I think, you know, I paid for advice, largely, which was very good advice. I was very fortunate. But imagine what we could do if women had someone that did understand that some of the roads to accelerate their own sense of fulfillment and success, who is safe, and who has practical suggestions. And so, you know, with that as sort of a bit of my background, that's one part. The other thing I would sort of say is important is you know, the context to it is, you know, we're doing a lot and that's important to try and fix the system. But as we know, it won't happen in our lifetime. That's very, very slow. There's much resistance and all the things that we will know about and people like myself and many others that are on your podcast, including yourself are busy trying to fix the system, inverted commas, improve the system. But so what that sometimes leads to is people sitting there waiting, and I don't want women to wait, because they'll be waiting forever. And so what I'd like them to do is say you don't need to add the exhaustion that we're feeling particularly after the COVID times, which are going to go on sadly for years to come. This exhaustion this feeling stuck this almost a sense of resignation, to where we're at. If any of those things are something that you're feeling or you're feeling restless, there is actually something you can do. You can show some love and kindness towards yourself. With the help of other people, including someone like me, you can learn how to set that successful destination, how to know what matters to you, and how to set yourself up for that, as we were saying, the campaign for success. So what are those steps? It's quite tactical that you don't have to feel like it's an overwhelming and unreasonable attainment. So, yes, I'm very excited to be soon launching one of my first courses with women. Although I live in America, because of my fondness

and connection to Australia, I'm actually going to run it with Australian women first, which is really important to me. So I will look forward to helping women who are looking for a better way to wake up tomorrow, a better plan a bit of blueprint to develop that and get on with fulfilling it and carrying it up. Oh, fantastic.

Helga Svendsen 10:57

Well, you must let me know when that is alive, because I have no doubt there will be women in the take on board community that are interested in its home, make sure I'll share it as well. So look, we've we've touched so much on love and kindness already. But, you know, I was reflecting in preparing for this, that when I first met you a few weeks ago, the last thing I expected to be talking to the chair of the Treasury Corporation of Victoria about was loving kindness in the boardroom, you know, a hard nosed economic organization. I thought it'd be about I don't know, productivity or efficiency, all those sorts of concepts. But we talked about loving kindness and how important it is in the boardroom. So having heard some of your background, it totally makes sense to me about how some of this has become important to you. But how did it become important to you? or How did you make that connection about it in the boardroom?

Cassandra Kelly 11:50

I think I made the connection first in business, because I was in business before was in the boardroom. There wasn't a leap between childhood and sitting in a boardroom. So I made that connection. Because you'd look around and you'd see decision making capability, the people who are making them try to scratch my head thinking, how did they arrive at that decision? And how did they not take x y Zed into account? How are people not asking about morale as a key question. But it's nonsensical to me and it can't give rise to the best decisions. So I remember thinking about that in business, there would be the odd person I would look up to and respect and I noticed that there was something different about them. If we sort of think about it, it's only been very recently and with, particularly with technological invention, that I think businesses I guess, have changed fairly substantially, you know, from traditional business, their skill, not into personal skill at this point, but really skill, knowing your subject matter that was very heavily rested upon, and years in the job, you know, years in the job and knowledge of your particular area. Now, that meant that you were going to stay in an organization for longer, you gained lots and lots of knowledge, you didn't need to have a very rich and vibrant network because your workplace was your network. And so it sort of hasn't really occurred to people. Until recently, I think that actually this network word is really important and the vibrancy of that network. So I think that has what has led to some people looking at the role for empathy and compassion and vulnerability and authenticity in business. And so just in the way it doesn't make sense to me that you change your behavior once you sit on a board. It never made sense to me that you would put your game face on that people would have the home face and then the network face. Yeah. And so I guess what I'm asking of people is to remember to be human, to bring yourself to work now I'm not asking you to discuss the banal details at all times, or in a, you know, TMI, as they call it too much information, you know, oversharing at times, you know, knowing that the balance but there's a there's a degree of which sharing a little bit of our real selves, you

know, just bringing that to the room actually makes for a safer, more joyful environment, which then de risks decision making. So anyway, I I strongly believe that the best decision making comes from people that feel safe and secure, and who learned to trust each other based on not just our technical skills, but our interpersonal skills, the way in which we handle conflict, chaos, and not just to Fairweather sailors, so I would start there.

Helga Svendsen 14:53

So I'm wondering like, you're the chair of Treasury Corp. Therefore, and I always think that The chair of a board is, you know, key to the way that board comes together. How do you encourage that? How does that work in practice?

Cassandra Kelly 15:09

It probably won't surprise you to know, it's so similar to how you would encourage it. If you were the CEO. Or when you do your board review, you review people based on it, you know, you measure it, you talk about it, you make it a signal, whatever language you want to use you, you know, something that you actually say, how, how are we behaving? And how are you behaving against this particular metric, which is kindness and decency and compassion? And respectfulness? Yeah. And so we monitor it. And, you know, I was very fortunate when I joined the board that, aside from the board itself, there were some key ingredients. One was the management team and all colleagues and employees of TCV, there was an absolutely intentional culture of care and kindness. So yes, very technical, very important roles, really, deeply part of the financial services universe. And so often people just think of very technical and behind the desk sort of people. And yes, we've got the traders and we've got the compliance units, and all of the things that you would expect in a financial services business. And the rigor that goes with that. But the culture that they set Well, before I got there was an intentional culture, intentional culture of kindness, compassion, and decency, and all those other words, respectfulness and care that I talked about. So it was perfect, because I believe in all of those things. And so fortunately, I was welcomed by the management team to make sure that that existed at our board. And the former chair did hand over and say, I would be disappointed if you kept it all the same. The whole point about handing over the chair to another one is for them to bring their flavor. And that's a wonderful thing for the chairman, to have said to me, like, it's not obvious, and he didn't take it as a personal affront. If I did change it, he would be more worried if I didn't. So when, you know, with the benefit of having been the Deputy Chair for a few months, I was able to sit back and think, Okay, what would I like to see. And I felt there was a slight in congruence at that point in time, between the focus that we spend at the boardroom in terms of some of those softer issues, and that the organization was doing. So it didn't take much really, other than talking about it. role modeling, it's you know, so I think there are some people that say that, you know, I would come in and with permission, and in front of everyone hug them. And

Helga Svendsen 17:42

Oh back in the old days, when you could see people and hug people, Oh, I remember those days. Sorry, go on.

Cassandra Kelly 17:48

Exactly. And there's hugging and hugging. So you know, so I believe that the hugging we do is very healthy and much appreciated. So bringing back some of that fit the you know, the physical signs of delight and joy, the complements the inquiring about someone's well being space, if there was something going on good or bad in someone's life, to discuss it, to demonstrate care, compassion, or joy for them. And so role modeling, it was important talking about an in getting agreement with anyone and then monitoring it, you don't say it. And then also, you know, people say set and forget, you know, if you actually want to truly have that culture, you have to intentionally monitor it and go, are we living up to what we said, and our management seeing us do that. And it's been a marvelous thing. So it took all of us to do it, it was me that was hoping I could bring slightly more of it to the table. And it was everyone at that table, who embraced it, and has an everyday through their behavior makes it possible to to have that culture persist.

Helga Svendsen 18:54

You talked earlier about how having this vibe, this feel in the boardroom, this way of working in a boardroom, this more human way of working in the boardroom kind of helps when there is confrontation and chaos. My guess is there's actually less confrontation and chaos when you've got this way of working. But I'm wondering if there's an example, when there has been confrontation, or even chaos, where you've observed that this way of working in the boardroom has helped you to work through that with the board.

Cassandra Kelly 19:28

Most definitely, I'm paused to think because of course there are so many examples that, you know, I could draw on from different organizations and I won't use the name or pull any one out in particular. But when you're doing something exciting or on the board of something exciting, good things and less good things will happen. You know, you won't win at something you'd hope to win out or succeed at and that in itself, you know, it doesn't have to be something more terrible than disappointment, as we see with boards, you know, Currently, you know, data goes awry and or there's something you know that that creates chaos. And then of course, there can be illness of key employees, there can be fraud and all sorts of things in different boards that we see around. I think the common theme for that things when they've gone less well, at any of the boards that I've been at, the ones that have worked well is where obviously, there's transparency, there's a commitment to no surprises not meaning that we won't all get a surprise, or the management team might not get a surprise. But that if there is one that is that it is quickly brought to the attention of the board. So I think having an environment, I'm very certain actually that having an environment of safety and trust, and care, mutual care allows for people to truly live that no surprise its culture and bring it to

you so that you can then help be part of the solution or amelioration of the situation. So yes, there are so many examples, I can think where that has been really key. If I think of one example, in one of my boards, you know, an m&a transaction fell over and how do you convey that to the market and it was so far advanced. So it was seen as quite catastrophic that it didn't go ahead, you know, the ability for the CEO to come to you and not be afraid, is very important. Another one in private business is that I'm thinking of, you know, founder issues, to be able to be the independent board director that helps resolve some of those in a private business, also an important skill. There are just so many examples. But the common theme for me is trust, respect, care. And that business definition, I guess, that comes in of love, where love is actually a point of differentiation, I think it's safer to go and tell someone who's not going to bite you when you walk in the room. The difficult news, and when their first reaction is of compassion, are you okay? Or is everyone else okay? Or okay? Or are stakeholders? Okay? And what are we going to do about it? How can I help this, if you start from that place of care and compassion, you're more likely to hear about the negative news sooner and be able to do something about making it better.

Helga Svendsen 22:18

And it's interesting, it's in some of those examples you've just shared, you know, loving kindness in the boardroom is not being nice, all the time. And it's not that everything is good all the time. It's making the hard decisions as well. It's communicating the hard decisions, which can be really hard. But that is also often an act of love and kindness.

Cassandra Kelly 22:38

Absolutely. Right. So I don't subscribe to the words, you know, he has so many expressions that I often rebel against, which is, you know, you've got to be cruel to be kind. I think that's one of them. So I don't agree with that. I don't subscribe to you need to be cruel to be kind. I know what kind of people mean when they say you might need to deliver some, you know, harsh reality to someone in order to ultimately be kind to them. But you don't need to be cruel. Yes, I don't think there's room for cruelty I don't think there's room for vengefulness either. So I do think However, a kind thing to do is to have integrity and and be honest in your dealings and respectful but you combine the two. And that makes it kind so when you and when someone knows that's what they can expect from you. Look, she's going to tell me what she thinks he's going to tell me what he thinks. You don't want them to say, Oh, he's gonna tell me what she thinks. Because she's insensitive doesn't deliver it in a nice ways and thoughtful in a way. No, that's that's not kind. Yeah, sometimes. But truth telling, when linked, again, to that compassion and love and kindness, side of things that that truly is, one of the kindest things you can do is to tell people what it is that you see, what is your perspective, and that gives them a chance to respond and take the advice on board or otherwise,

Helga Svendsen 23:58

there's a chair of the board that I've worked with, that I've been on the board with. And I often describe her as being both direct and quite warm. So she'll give you very direct feedback. But somehow you come away feeling like you've just had a hug. And I think that's probably some of the things you're communicating here. You can give direct feedback, you can make the hard decisions, you can communicate hard decisions. It doesn't have to be, as you say, cruel to be kind, it can just be kind and direct and warm.

Cassandra Kelly 24:25

Absolutely. And I think again, if I'm reflecting back to the boardroom culture and another word that I know that that you and I talked about in another discussion was fun. I think again, having those frivolous moments having those, those moments that sort of when things are really tough, sometimes there's a person who just knows how to take off some of the heat you know, so about mixing it all up, mixing up the humanity, the best of our of ourselves, and delivering that not just in times of trouble but all the time so that people can come to rely on an atmosphere and are not fearful to come in. present to the board or nervous that they won't take everything into account or have jumped to a conclusion prematurely, for example. So, you know, I think funds are an incredible element to mix in. And in the same way as there's space for love and kindness, there's space for fun, even in very seemingly rigorous and important organizations.

Helga Svendsen 25:22

So I'm wondering, then, in this world of virtual board meetings, virtual everything's, it feels to me like, it's a bit harder to get fun and love and kindness in the virtual boardroom than it is in the real true life. Are there any suggestions that you've got for boards around bringing some of this feeling that we're talking about to the boardroom, in the virtual environment, any tips, you've got that

Cassandra Kelly 25:46

You're spot on that it is it is just not the same, and it's just not as good, particularly when you like each other. I'm not saying we all want to go on a on a camping trip together. So I'm sure we've all got busy lives. And we may not be top of each other's list for going on that. So then I'm so I'm not talking about that degree of spending time together. But we do really look forward to it on boards, like a TCP. And so it's not as fun to be disconnected and separated by borders, and through necessity. So what is it, it's meant, in our boardrooms that I've been in, you have to do a little bit extra. So in order to, you know, I think some board meetings need to be broken up into smaller chunks in order to be mindful and of people's mental health and their ability to focus on a screen for that amount of time, because you want to promote the opportunity for good decision making, and people's well being. So I think there's also a mindfulness around how people are feeling reaching out to them, making space for extra conversation, just about life, making sure you're having a conversation to understand, or allowing space for conversation to understand about the person so it takes extra, because you don't have that incidental conversation. You don't have all that body language that you get that still lost

over a zoom, for example. So things that we've done is we check in, we check in on each other, we leave space at the beginning of a board meeting just to talk about how people are Where are they? How are they so that if anything wants to be brought up, it can be brought up and celebrated or empathized with. There have been other things we've done to maintain collegiate pneus and funds. So you know, every so often, you might have a board dinner, or you can deliver globally, you know, within local sourcing. So it's not an outrageous cost, you can deliver people, a cheese board. And so you're not having your dinner, but maybe a couple of times a year, you can have the cheese board a bit difficult if maybe you don't like eating cheese in the mornings. So you know, you have to set the times internationally, but it is something that you can have something very similar and pull it out together. Yeah. And, you know, you can put a silly Christmas hat on at Christmas time. So there are various things you can do to ameliorate what is not an optimal situation. It is far from optimal. But the perhaps the most important thing is to remember that a lot of people won't, you may have an open zoom open door policy. But a lot of people won't walk through your virtually open door. Unless you reach out and say just checking in 15 minute catch up. You'll be amazed at how I will maybe not amazed but I'm I am often amazed at how you think you're approachable, but still a lot of people won't walk through the door. So I think, yeah, outreach is really important, not waiting for someone to knock on your door and say, Hey, can we catch up over Zune?

Helga Svendsen 29:02

Or Cassandra, I totally knew this would happen. The Time goes ridiculously quickly, particularly when we're talking about such an incredibly engaging topic. So I'm wondering what are the key points you want people to take away from the conversation that we've had today?

Cassandra Kelly 29:18

a loveless compassion list board is much riskier than one that is filled with love and compassion and kindness. Don't buy the lie that to be a good decision maker and make practical decisions and pragmatic ones when needed requires you to leave your emotional intelligence at home. So bring yourself to the boardroom role model that for others. Not every board is going to be the right board for you. So really, before you join one, check its culture. I've definitely made mistakes in the past and they hurt and if you're not a good fit for someone else, that doesn't help them either. It's not just you that gets hurt. So I would take all of those on. And you I don't know if there are any, any of your listeners that like books. But recently, and this is a book from 2002. And I'm just picking up now. So you may hear me turning the pages. I read it. And 2002 and I read it and I just kept underlining things, you know, he talks it's called Love is the Killer App: How to Win Business and Influence Friends. I really recommend to all of you to it's it's short, and you can skim read some of it. It talks about being a love cat. And for some people that will feel uncomfortable, but that's okay, maybe that's why you need to read it. But you know, in this book, it says on page three, you know, what is it to be a love cat and Tim Sanders, the author says it is to offer your wisdom freely giveaway your address book to everyone who wants it and always be human. Now there's a way we can talk about that, whether it's in a board circumstance or in a corporate environment, but do not just share your wisdom and your networks freely do absolutely share your humanity freely. It is so needed in the

current environment, it is so vital to making better decisions and helping restore us to a better normal. So please, I urge you to be part of the change. Bring yourself to work and if you need a book, Love Is the Killer App by Tim Sanders.

Helga Svendsen 31:33

Fantastic. I'll make sure we put a link to that book in the show notes. And it may even appear in the future in the new take on board book club reading list. But I'll definitely make sure there's a link to that in the show notes. Thank you, Cassandra, what a fabulous conversation. I know people are going to take a lot away from this spoke about leading boards if their chairs or about being in a boardroom and bringing their full self.

So thank you so much for sharing your wisdom and your loving kindness with the take onboard community today.

Cassandra Kelly 31:56

Thank you very much for sharing yours.