# Take on Board

Transcript – Caroline Codsi

Helga Svendsen 0:00

Today on the Take On Board Podcast, I'm speaking to Caroline Codsi. About her journey to the boardroom, and the importance of diversity. First, let me tell you about Caroline. Caroline is on the board of the Montreal Museum of Fine Arts and has previously been on the boards of Music and Drama Conservatory, missing children's network, and I will pronounce this terribly, College International Marie-de-France.

A passionate and strategic leader, Carolyn has had a successful career in the corporate world of over 25 years, including the past decade in VP and SVP roles within major organizations. Caroline founded women in governance in 2010, and not for profit organization with mission to encourage women to develop their leadership, advance their career and sit on boards. She dedicated her life to all matters relating to the access of women to executive roles and board positions in the corporate world in Canada, as well as women's equality rights everywhere in the world. You can see why I've invited her here to have this conversation. So welcome to the Take On Board Podcast, Caroline.

Caroline Codsi 1:05

Well, thank you so much. It's a pleasure to be here.

Helga Svendsen 1:08

It's fabulous to have you here. And as I had mentioned, before we started recording, I've been a member of your women in governance Facebook group, for quite some time now. And I recommend it to others, I'll make sure I put a link in the show notes for people because it is just a fantastic resource of information inspiration. It's like being in this wonderful group of fabulous women who support and encourage each other. So thank you for providing that forum for people. And for all of the work that you do.

Caroline Codsi 1:38

Thank you so much for the support.

Helga Svendsen 1:40

Caroline, before we dive into the conversation today, I would love to dig a little bit deeper about you. Can you tell me about your upbringing, and what lessons you learned, what you got up to and what the leading influences were on what you thought and what you did?

Caroline Codsi 1:57

Well, I had a very unconventional let's put it this way, upbringing. I was born in Beirut, and I grew up through the Lebanese Civil War. At age 17, I left I moved to Paris, no parents no money. And I was pretty much sent in to a swim or sink situation where I just decided to swim. And you know, in retrospect, it seems to me so unreal, what I went through, especially I would say when my children turned 17. And I thought, Oh, my God, I can't imagine you in a different continent without being even able to speak to your parents. So these were very formative years, I was very happy. To be honest, I was very worried about my parents very worried about my home, in Lebanon, you know, it's not a time where we had any cell phones and easy communication means today, something happens people make themselves safe on Facebook. People can text, can WhatsApp, there's a million ways of communications. But if you go back to the 1980s, mid 80s, it was very complicated. We did not even have normal phone lines, landlines in Lebanon. So to be able to just place a call, usually, you'd make an appointment days or weeks ahead to say this day, that time, I will be able to call you. So these were years where at only age 17, I had to make important decisions, right? I had, first of all to find a place where to live. So anybody who's lived in Paris knows it's a wonderful city, but it is one of the most complex cities in the world to find a home to find a job to be able to have any kind of normal life as a student is quite demanding. I guess in my mind, no matter what the obstacles are going to be, I had no choice so you never know how strong you are. Until you have no other choice. You know, I made the best of it. Honestly, how yeah, I never self pity. I never felt this, you know that this is so unjust, so unfair. Why me? I never cared about that. I just thought to myself, well, I'm safe. I'm healthy. I'm happy. And I I found a job I found a you know, I was selling clothes in a little boutique in Paris. And I was making a lot of money because at the time. Yeah, I guess the Venetian. Let me write that Lebanese people are very well known for commerce. So if anybody would come in to maybe, you know, look at a coat or jacket, they would leave with the whole ensemble, they'd have, you know, the purse that matches the umbrella and the scarf. I had the time of my life these years. And I learned so much. I didn't realize it back then. But I learned so much about overcoming fears, about taking risk, about courage, strength, resilience, I think resilience is probably what has been the characteristic that allowed me to do Most of what I've done, because I've made mistakes, I've fallen down, but I've gotten back up. And I've learned, and I've done better. So definitely my childhood has a big impact and an influence on who I am today. And also the choices that I've made both in my career and in my life mission, which is gender equality. Because when I was in Lebanon, I always felt first of all that those who were the least taken into account were the women. And second of all, because I deeply, deeply believe that there can be no peace without justice.

Helga Svendsen 5:36

And I can completely see how that story has built some of that resilience. So you left Lebanon, did you say you were 16 or 17?

Caroline Codsi 5:45

Well, when I was 16, my mother and I moved to Paris, and then she left me there when I was 17. At first, she left me in a nun's home, which I escaped after three months.

Helga Svendsen 5:59

Also teaching you some skills of flexibility and choices and independence. I thought I'd heard in there I was about to check, you went there by yourself. But no, you went there with your mother. And then she returned to Lebanon. When were you reunited with your family?

Caroline Codsi 6:16

I was reunited with my family if tears later at age almost 23, 22 and a half. And it was quite amazing in the sense that that was the end of the Lebanese war, we did not know yet. It was in 1990. My parents left everything behind. And I mean, they sold everything that they had in bedrooms. And they just wanted out after 15 years of civil war, and back and forth, going to Canada going to France and coming back to Lebanon every time thinking that war had ended. And every time it would start again. So they decided in 1990, that they were leaving Lebanon for good and moving to Canada, that was my chance to be reunited with my family. And I took it I got married very young in Paris, because when I left that nuns home what I didn't tell you how Yes, when I was 17, and didn't want to be there also, because they would close the gates at midnight, and reopen at 6am. So if you wanted to be in anytime between midnight and 6pm was impossible, actually moved in with my boyfriend who was the same age as ice. So at age 17, we both rented a little maid's chamber in Paris with no bathroom, the bathroom was on the floor. And so we moved together to Montreal when we were both 22 and a half, and got reunited with my family.

Helga Svendsen 7:40

Oh, my goodness, what a... I was gonna say adventure that often has that quite positive kind of connotation. And it sounds like there was a lot of positive connotation in there for you as well. But also, no doubt, incredibly difficult. It's just as a complete aside, I was in Beirut in I think it was 96 or 97, or maybe 98, somewhere around there, and you could still see the ravages of the Civil War then. But also say that the kind of, it felt like if you just scratched the surface a little bit once the city rebuilt, just such a beautiful place to be. I just remember seeing so many bullet holes in so many buildings around the city. And no one noticed it because people had all lived there. That was just how the city was, when you come in from the outside. You can really see, so yeah, I hope you've been back there too, to enjoy the the beauty of Beirut in its all its glory.

Caroline Codsi 8:42

I have many times I haven't been since 2010, though, 10 years ago, that was my last trip. And I keep very fun memory of that trip because there was a period of time where it was truly peaceful and so wonderful. But now obviously with all that happened recently with a double explosion at the bare root port. You know, things are a mess. Again, the pandemic has struck like it's stuck everywhere else. But it's also struck at a time where the economy was already on its I want to sound its knees, I want to say it's actually maybe on its stomach. So it's very difficult, very difficult.

Helga Svendsen 9:22

Well, maybe holding that view from 2010 might not be a bad thing then. Exactly. That's what I'm hanging on to. So I'd love to turn now to your journey to the boardroom. So I know you're on the the board of the Montreal Museum of Fine Arts. Tell me about your journey to that boardroom.

Caroline Codsi 9:42

Well, that's very out of the ordinary story. Not that the ones before were anything like that the board, you know, what I'll do is just because that one is so unique. I'll first tell you my you know about my other boards really briefly without necessarily going into the details. I think it's important for anyone who wants to sit on a board, to build their network, to build their skill sets, to think of what it is that they can bring to the board. because traditionally, boards would be looking for CEOs, you know, if you've been a CEO, you're going to be a great board member. Obviously, that was a problem to bring more women to the boardroom, because there are only in Canada and the US about five to 6% of female CEOs. So that makes it a very small group to get board members from. So find out what you can give to the board, what are your top 10, or your top skills, it could be marketing, it could be HR, it could be cybersecurity, it doesn't matter. But today, you don't necessarily have to be from that industry. Meaning if it's a mining company, and they say, well, we can find a woman, while you don't necessarily, although you do have tons of engineers, female engineers out there. But it doesn't matter. You also need to have directors that come from very different backgrounds, very different perspectives, they have something else to bring to the boardroom table. Which brings me to the story about the Montreal Museum of Fine Arts. Anybody who's listening to this podcast, it is worth googling the story, because it's been widely discussed in both social media and traditional media, because it's out of the ordinary. So in a nutshell, what happened there is that the chair of the board, we said the election a year was in sort of conflict with the director general of the board. And that then he bought who had been there for 13 years. And she multiplied by two and three and four, the number of visitors the number of members, the floor space, the number of exhibitions, etc. So she is very well known in the museum world, throughout the globe, everybody knows, this woman respects her highly. Now she may have her own personality, and she's a strong woman and an ambitious woman. And as often happens, comes across maybe as too bossy. So what the story says is that there have been some complaints work, but you know, toxic workplace and workplace harassment. Obviously, this is very serious and needs to be addressed. Now, in this case, it seems that the chair of the board was not only wanting to get rid of net nanny, for many reasons, some maybe personal, some maybe related to the fact that she did not want to abide by all his rules. And it's very difficult, right? As a woman, when you're reporting to a man who wants you to, you know, get down on one knee, and that didn't happen. I won't get into the ton of details that surround that particular story. But long story short, she was fired from the museum. And that created around the world in all museums. Shockwave, people were really surprised that someone who was so competent, so admired, would just be dismissed. So quickly, and you know, in a very public display, at that time, she reached out to me as the founder of women in governance to say, Listen, I, you know, I don't think what happened to me is fair, and I am telling my story to anybody who wants to hear. So I listened very carefully. I'm not taking sides, I'm just being very factual. And I realized that there were a number of things that the board was doing in terms of their behavior relative to management, which you know, was really not textbook. One of the things that we learn when we do governance training is that it's nose in fingers out, that is basic. And hear clearly, it's not just the fingers that were in it was the whole body. And they were too operational for the board. And so I thought I would be interested in learning more and and finding out what was going on. And I spoke to a lot of people who had previously been on the board or who had previously been employees of the museum. And I heard so many stories about poor governance on that board. So now that he shared with me that elections were coming up, and there's 21 board members on that board, following the big scandal, the chair of the board, had to resign. So he resigned from his role, but he wanted to be elected, you know, as a trustee. And for that the elections were coming up and four board members were up for renewal, including the chair of the board who did this dismissal supported by the rest of the board, by the way huh, so a group decided to put together for a slate of four female candidates that would try to get elected on that board. Now traditionally, there's about 50 people who show up to vote 50 members, and they just vote for, you know, renewing those people. There's no question or doubt or other option. So we did a big campaign and we said, you know, what we want to be, you know, you have the right as a, as a member of the Museum of Fine Arts, there's 50,000 members, you have the right to choose your trustees choose us. So the board decided to do a mailing to all those who had right to vote, to say, these are the four candidates for renewal. These are the people you need to vote for. Yes, there are four other candidates, they did not even name us. There are four other candidates. They are not close to the museum, we don't recommend you vote for them. So in other words, there's only four seats and only four candidates.

Helga Svendsen 16:06

Oh, my God, this is like a great book. Caroline. This is fantastic. Yes. What happened next?

Caroline Codsi 16:12

So for about, I would say 10 days we did a big campaign sensitize people about what was going on. And what our commitment was, if we were elected what we were going to do, well had yet it got so much traction, that instead of the usual 15 members that come to vote, 1480 people who 1480 people voted, and three of our four female candidates slate were elected. Yes. on their side, they had four candidates who were up for renewal. Three men and one woman, the woman was renewed, and three of us took the other three seats.

Helga Svendsen 16:56

Ah, so the chair was not elected either, then.

Caroline Codsi 17:00

Exactly. And so 45 minutes after the vote, we were invited to our first virtual board meeting, let me tell you that the atmosphere was quite tense, unpleasant remarks were made, relative to the three of us. But listen, we were just unbelievably delighted, we felt that justice was starting, we can say that we, you know, we were done. We're far from done. We are three board members. And there's 18 more. And these 18 are all pro Michelle de la (in audible). And yeah, so it's going to be quite a right. But at least our presence there is going to reassure the public that they have to say that museum has 50% of its revenue from government subsidies. So that's $15 million out of the $30 million in revenue. That's our money. That's public money. And people are entitled to know who's on that board. And I'll tell you not only who's on that board, of course, they know who's on that board. But I mean, there's faith on who is going to play a role on that board. And yes, there are women on that board. So it's not a matter of is there gender equality, although there is an executive committee where I believe there's only one woman and that's where the major decisions are being made. So it still is an old boys club. But also, you know, there's a lack of diversity in terms of, you know, cultural background or socio economic. Most of the board members of the Museum of Fine Arts come from very well to do families and are big donors. Yes. So there's also, you know, a matter of conflict of interest there, right is, you know, is it okay to be a major donor to be on the board? Is it okay to be the wife of the daughter of it's not optimal? No, it is not optimal. And so now, the minister of culture has mandated a big good research to understand exactly what's happening in every field of the museum and every, you know, interviewing board members, but also interviewing employees and volunteers, and understanding where the issues have happened. And you have to keep in mind how, yeah, that the law that governs the Montreal Museum of Fine Arts is dated from the 1970s. So completely outdated and completely disconnected with reality and doesn't even take into account all the good governance rules and best practices that have been implemented in the past few years, especially since 2002. With the Sox regulations that that have brought more rigorous governance to to boards.

Helga Svendsen 19:53

Is this quite a recent thing?

Caroline Codsi 19:54

Very recent, it's been a couple of weeks only.

Helga Svendsen 19:57

Well, congratulations is the first part there. I'd love to dig a little bit more about this because as you say, you've got three of your ticket, I guess, for want of a better word elected out of 21. It's been a fairly controversial and confrontational campaign to get elected, like even the election process for a board. Often it's a nomination process, which is, you know, much more friendly in a way, it's a really large board. We know that culture, in any organization, and particularly in the boardroom is vital for getting things done. What's going to be your approach now to building the collegiality that you need in the boardroom, yet at the same time, not becoming part of that, in a way.

Caroline Codsi 20:42

So interestingly, enough, of the three of us, two of us kept a very strong stand in terms of our beliefs and what needs to change. And we did sense that the third one was already voting with the others, which kind of goes against what we're trying to do. So that was a bit of a disappointment. But I'm not going to get into too much detail there, because I am bound by some confidentiality, obviously, that I've signed a nondisclosure agreement, but I can share my strategy, because that's mine. And what I intend to do or hope to do, of course, it's complicated in COVID days, because it's not like when you walk into a boardroom, and try to build alliances, and make friends and speak to people, you know, during the break, or after the board meeting, or, you know, take someone for coffee and try to, you know, see things their way and have them see things your way, this is more difficult because we see each other in a zoom. And, you know, not convinced that any of these people really want to see me outside of those board meetings. Although I have to say the new board chair did reach out for us to meet and it's just that we're in lockdown right now when the red zone and we're supposed to stay in our bubbles. So I offered a zoom, which he declined, we'll see, listen, we'll see in in a couple of weeks, things should get a you know, more normal, or whatever the new normal is going to be. And I hope to, you know, spend time with him he does. Hopefully he does see the benefit of having outsiders who really have the same goal as all the board members, it is the survival of the museum. I mean, we're close right now, we've had to close the museum. And it's very difficult, like any other cultural institution, everything is shut down. So we want to contribute to the mission of the museum, we want its growth, we want its international impact. We're all in this together. So I'm not my goal is not to be confrontational. But my goal is certainly not to be part of this group thing that I've seen. And it's hard because you need to stand for what you believe in. And even if you hear some comments like, Oh, well, there we go again, or Oh, well begin because you're raising your hand and raising an issue. And people think, Oh, my God, we used to come to consensus so quickly, we used to find solutions very easily. Everybody used to agree. So my hope is that people see the fact that that is actually a problem that you if you really want to attain the most robust decision, if you really want to be innovative, you're going to have to listen to everyone, including people who are from all walks of life and see things very differently from you. And it is a plus it is not a minus. It's just that. So I mean, there's smart people on that board, they're welcome to do they're influential. They're for the most part, from some of Quebec's largest families and most, you know, families that have contributed to our society in our economy. So they're educated there right now, obviously, they're annoyed. But I can't imagine that they're not recognizing that, you know, as we see in life lesson books for pennies, you know, it's the Democratic votes. And you need to listen to what people have to say. And at this point, the way I see things is that we're there, whether they like it or not, but what I'd like to happen is for them to like it,

Helga Svendsen 24:13

And get value from it, because you are absolutely right, we, you know, in thinking about diversity, the value of diversity in any group decision making is that it's harder is that you wrestle with it is that you hear different perspectives and then come to a stronger decision. So it is harder and better. So all power to your arm then in that I might have to come back in in six months or 12 months or something and just get a little update on how things are going ahead. How long is your term actually just out of interest? How long is the term?

Caroline Codsi 24:47

Three years

Helga Svendsen 24:48

Three years? Okay, which is great. It gives you a good chunk of time to build some of that momentum for change and stronger governance. Oh my goodness, I've barely got off the first question. I knew this would happen, I knew it would happen that we wouldn't, we would end up down a beautiful garden path, because that's been such a fabulous story for people to hear. Just briefly then. So you founded this women in governance group, and you're an absolute powerhouse for equality and diversity in the boardroom? What are some of the lessons that you've learned around that partly from? I mean, we've heard a number of them from the story you've just told, but what are some of the lessons you've learned and the tips you can share?

Caroline Codsi 25:29

First of all, it's from the lessons that I've learned that I decided even to found Women in Governance 10 years ago, we're celebrating our 10th anniversary, we actually have an international summit on November 13, Friday, November the 13th. Because we are wanting to disrupt the status quo. You know, we want people to stop with that closed mindedness and see beyond that, the mere fact that I've decided to find women and governance came from my own career. You know, I spent 25 years in the corporate world here in Canada, I came here with a very large ambition and very clear goals of wanting to move up the ladder. One way or another didn't really have in mind some of the limitations that other women often have, like the lack of self confidence, or, you know, that famous or infamous imposter syndrome. To me, I you know, very elegantly bulldoze my way through. And when I made it two major roles, we know Vice President, Senior Vice President, I looked around and finally found myself very lonely. Where are the women? In 2009? This is when I started researching it. I thought, okay, intuitively, I see that the women are not there. But what is the actual situation. And in 2009, it wasn't a topic that's as hot as it is today. And my network, I realized was highly male dominated. All the influential people around me were men, and I've got along fine with them. Because I probably was not in a situation where I would feel either inferior or feel this is not my place, or are worried about work life balance. Although I had children that I was raising on my own. I just found a way to make it all work. And honestly, I think I probably gave them a nice gift. Because they're both, you know, they got involved in the community very young, they got to see me working very hard. Yes. And I was absent, yes. But when I was home, we were spending a ton of quality time together. And that that means the world to any teenager. They don't necessarily need the quantity, they need the quality. And so I started doing some research to understand why that was the situation and realize that often women were not networking. And when they were networking, they weren't doing it properly. They were very hesitant to ask for something. So I started doing events and fireside chats and panel discussions and keynote speeches, etc. to share what I was seeing. And men were part of the conversation. And I think that was key to the success of women in governance, because that was my network. So I say listen, I need your help, I need to put together this event. And they wanted to help. Because yes, they've been part of the problem. But yes, they want to be part of the solution. And often times, they don't even know where to start. And they feel like they would be overstepping their authority. This is a woman's thing. And I don't believe it's a woman's thing. I believe it's society thing. This is better for not only the women, it's better for families, it's better for men, it's better for the economy, because there are ample research that demonstrates the positive impact of diversity on a company's financial performance, its innovation on its branding, and its employee engagement. So this is how I decided that women in governance needed to see the day and I very quickly added other components to it. The events was the first thing because I wanted to sensitize people, and then added a mentoring program, which actually when COVID hit became a virtual mentoring program, and it's now global. So even women in Australia, if they wanted to be mentees within the Women and Governance Program, they could which is something you know, just six or seven months ago was impossible. So we try to find creative ways to not get too bogged down by COVID and then added governance training. How do we support women to be well equipped on different topics. So whether it's the legal aspect, the financial aspect of chairing a board strategy, and we've recently added some really 2020 topics.

Like cybersecurity, like diversity and inclusion, like sustainable, sustainable development, etc. And then our probably what has become our call to fame is our parity certification that we've built to the pro bono supportive McKinsey and Company, the largest consulting firm in the world. And we've got now Mercer and Willis towers Watson supporting us in the evaluation of these organizations that want to close the gender gap in the workplace.

Helga Svendsen 30:30

Oh, it has been fabulous to have you here on the podcast here today, Caroline, thank you so much. We've already referred to a couple of things that I will share in the show notes. So we'll definitely put your Facebook group and your event that's coming up the summit. Is there any other resource that you would like to share with the take on board community?

Caroline Codsi 30:48

Well, what I want to say for any woman who has the ambition of sitting on a board, is that you need to be vocal about it, nobody is just going to come and tap on your shoulder. So many women work hard, are focused, are dedicated, and they hope that someone is going to notice, you need to make it known. You need to also knock on doors. Which boards are of interest? Who are these board members? Do you would you associate well with them, reach out, make some phone calls, and get super ready? Think of your resume? Do I have every skill set that will make it attractive for me to be on a board? Would I need to sharpen certain skills, now is the time to work on it, not the day that you would want to be nominated. It could take you 10 years to reach a board that you are aspiring to be on. But you have to start somewhere and take the time to look at your resume. Look at your achievements and talk about them. Nobody's going to amplify your voice as well as your you know, you doing it for yourself. So I encourage all women out there to you know, take on the boardroom it is there. You are needed. They're saying that they can find you prove them wrong. So up.

Helga Svendsen 32:12

Oh, I love it. What a beautiful note to finish on. Thank you. Thank you so much for your for being here today for your courage for your curiosity for doing what you do. I look forward to maybe coming back in about 12 months and hearing a bit more about how that journey with the Museum of Art has progressed as well. And well done on taking that on as well. So thank you so much for being here with us at the Take On Board Podcast today.

Caroline Codsi 32:38

Well, thank you Helga, it was wonderful meeting you virtually, and kudos to all your work with take on board and looking forward to staying connected.