

Take on Board Podcast – Episode 214



Transcript – Alex Tullio moved from executive to non-executive director with ease and has lessons to share

Helga Svendsen 0:00

Today on the Take on Board podcast, I'm speaking with Alex Tullio about her journey to the boardroom. Before we start that discussion, I'd like to acknowledge the traditional custodians of the land on which we record. For me, that is the Wurundjeri people of the Kulin nation, and I acknowledge their continuing connections to land waters and culture and pay my respects to elder's past and present. I support the Uluru statement from the Heart. I'll be voting yes in the referendum coming up later this year, and I encourage others in the take onboard community to do the same.

Now let me introduce Alex. Alex is on the boards of Sandhurst Trustees and Willed and she was formerly on the boards of Mansfield and District Community Bank. As the owner and founder of her own consultancy, Alex works with innovative leaders with a global mission and helps them realise their vision. She's an experienced facilitator, speaker, emcee and executive coach. This work is complemented by her non Executive Director roles with Sandhurst Trustees and Willed. Before embarking on her entrepreneurial journey, Alex had a highly successful corporate career in financial services. As a former group executive of a top 60 ASX listed company with a market capitalisation of \$4.24 billion. Alex is 25 plus years experience in business encompasses an extensive track record in delivering business growth, and leading through change in complex and regulated environments. Who were going to have fun today. Alex, welcome to the Take on Board podcast.

Alexandra Tullio 1:29

Oh, thank you so much Helga. It is an absolute pleasure to be here. I'm like you, I can't wait to jump in and see where the conversation takes us.

Helga Svendsen 1:36

I know. But before we jump in, we have to hold ourselves back just a little bit. Because before we explore journey to the boardroom, and all things related to that, as always, I just want to dig a little bit deeper about you. So tell me, Where were your parents born? And where are your ancestors from?

Alexandra Tullio 1:56

Well, so my dad was born in Australia, but he came out when he was very young. So his background and heritage is from Sicily. So his dad came out and his older brother was one in Sicily. So dad was born here. And there. My mum is of English descent. So she was actually born over there. But she grew up in Kenya because her dad, my granddad was in the army. So her early life was very much traveling around and she really identifies with Africa as home, and then met my dad on on the boat over to Australia. And as much as they denied it's clearly a love story, because that's how they met. So that's my heritage.

Helga Svendsen 2:40

Oh lovely. Okay, so what about you? Where were you born? And where did you grow up? And is there siblings in the family?

Alexandra Tullio 2:48

Well, I was born in Melbourne, so Melbourne girl in Preston. So and it's interesting. Now we contemplate the traditional owners, isn't it? Because at the time, you know, we're completely oblivious when I was young, it just wasn't a conversation. So in the northern suburbs of Melbourne, it was a what were Wurundjeri clan. So I'm the oldest of three girls. So any of you who are the oldest siblings know the cross we have to bear as the responsible ones. But yeah, so I'm one of three girls and our extended family really isn't big sort of overseas, really. So it was really just the five of us growing up and dad was very much you know, girls can do anything. So it was Dad and four women, so he did well.

Helga Svendsen 3:32

So I mean, our family Alex, it was our dad and my mother and the three girls, although I'm the youngest, the youngest

Alexandra Tullio 3:40

Don't get me started.

Helga Svendsen 3:44

It's definitely the spot today. So you've already mentioned, you know, the traditional owners and the first peoples where you grew up, which is actually just around the corner from where I am right now I'm in Thornbury and pretty much the other side of the road is Preston. So tell me, how many languages do you speak?

Alexandra Tullio 4:02

Well, we've grown up speaking Italian. And I always say I'm very reluctant to say I speak Italian because I don't think that I can speak fluently at all. But I can certainly get us around and I've got some good conversational skills. So certainly, Italian is my second language. And that's what we grew up speaking with some dialects thrown in there, as you can imagine, because it differs quite a bit. So only English and Italian. I'm sorry, I can't tell you I speak five languages.

Helga Svendsen 4:30

Well, you're speaking to somebody who only speaks English and even though I'm on I think level seven of Duolingo Italian, I definitely can't speak Italian and can't get us around Italy with that. But well done to your parents, I think. Should I say this on air? I'm going to say it anyway, because my partner probably won't listen, but he's Italian. His parents are attending but he doesn't speak Italian. They didn't speak Italian as kids and it's it's just such a shame now that he doesn't speak the language anyway.

Alexandra Tullio 5:00

It makes such a difference. I think growing up we didn't speak, my mum speaks Italian English is English but we didn't speak fluently you know, that wasn't our language at home, it was English was at home. So I'm with you. I think growing up as a native tongue is so different. So my sister with her kids speak French with her husband and Italian with her. So they're already overachievers you know, but you can just tell, you know, the the young mind being able to just process that so.

Helga Svendsen 5:28

So where do you feel your home or your place is?

Alexandra Tullio 5:32

You know, it's it is interesting. I mean, definitely I identify with Melbourne, because I guess that's where I've always grown up. I really identify strongly with our Italian heritage. But now it's also interesting because nearly three years ago, my husband and I moved to regional Victoria, so still in Victoria, but we're up near Mount Buller in Mansfield now. And you know, I've always had this connection with land. And you know, we're not country people, we didn't grow up regionally, but where I am now we're on seven acres and feel very connected to where I am now. But certainly Melbourne and Victoria is home, but with some strong connections to our our cultural heritage.

Helga Svendsen 6:12

Beautiful. We traveled to Italy not long ago, like just in June this year, and went to Torino, where my partner has some family that my partner's family are all from the south as well, but in the North during the year and come down south again for summer. It was my favorite thing of the whole trip was having dinner with their family, some of whom had met some of whom he hadn't met, I hadn't met any of them. It's just so glorious. Having that connection isn't an end, even though you've never met, there is something about those family connections that persist even though time and generations in distance, pull them apart. There's something about those family connections that just somehow persist. It was really beautiful.

Alexandra Tullio 6:55

It sounds amazing to nice part of the world where you know,

Helga Svendsen 6:58

Oh, lovely. I see you said it's so much more beautiful than I did. Let's talk your journey to the boardroom. Where does the journey start?

Alexandra Tullio 7:06

You know, you reflect on these things. So my career and I guess I'll preface this by sort of reflecting on my career. So I had no idea what I wanted to do growing up, you know, and I was probably a classic I was this eighth grade student, I was the eldest, you know, it was always kind of assumed that I'd end up doing, you know, a law degree. So my rebellion kicked in, in year 11. So that was first year VCE. So I didn't get the marks to get into law, which to be honest with you was never my dream. I didn't know what I wanted to do. Right. So I ended up doing this arts degree at Melbourne Uni. But grudgingly and dad put himself through uni when he was in his 40s. He was a builder and an opera singer by trade. But that's a tangent, we don't need to go down. But as he said to me love, it'll teach you how to think, doing an arts degree. And I'm like, Dad, what do you know? Fast forward

on? I'm like, no, okay, I get it. Now. my corporate career was in largely in financial services. And I literally I stumbled into that, for my arts degree doing politics and history and languages. And as a part timer for financial advisor, decades ago, Helga, how does that happen? And the reason why that feels relevant to this conversation is because I, I was never someone who had a really clear mapped out pathway for my career, right. And I did find my niche show over years. And I ended up carving out a really amazing career with a very strong venture and distribution and building businesses and sales. And, and it was just happened to be in this industry that I had no idea about when I found it. But it's, as a lot of your listeners would know, it's so broad, you can do so many things. And so I worked in advice, and I work in superannuation and platforms and investments and all sorts of things. And they sent me to Bendigo Bank and Bendigo Bank was the only bank that I ever worked for. But I love the culture. And I as as you often do, I followed a previous leader, who I had a massive amount of respect for. And so I ended up at Bendigo Bank. And still, I remember thinking, Gosh, I must be getting old when I did my first session, you know, with graduates wanting to know with pens poised how I'd mapped out my career. I'm like, Wow, I'm there now. To just say,

Helga Svendsen 9:13

I still don't know what I want to be when I grew up. Am I grown up? Oh, my God, hang on a minute, what's happening here?

Alexandra Tullio 9:19

That's right. And so and I remember kind of this disappointment on some of their faces, they will so like, she's gonna give us the formula. And I'm like, Well, I was open to opportunities. I've moved sideways, I've moved out but I've moved around. And that's very true. So when it comes to thinking about the board career, if you'd said to me probably even 10 years ago, is this an aspiration? I would have probably looked at you and gone being a director, gosh, that sounds like something that's from a land far far away and that's certainly not my bag and gosh, I'm not qualified to do that. And so in at Bendigo Bank, I I was invited to join the group executive and I had a number of different portfolios and and in that, and this is part of, I think the experience that we build. So I was invited by the MD to sit on some subsidiary boards at the time as an executive director. That was my first taste probably like for a lot of your community. And a lot of us getting started on boards. That was my first taste. And I remember thinking, gosh, if I'm going to do this and know what I'm doing, I need to actually learn what I'm doing here and get some education. And that's when I said to, to my leader, I said you more can I do the AICD course. So that was the start of it. And you know, like, it's different being an executive director. And it's different when you're in that scenario. But it's such a great grounding for what goes on around a boardroom table. And of course, as an executive, you're getting experience and exposure, reporting to the board and all these things. So that was kind of the first step. And then when I left my executive career, so that's probably gosh, probably over five years ago now. And I'd been doing different things and sort of working for myself and different things. And then probably a couple of years into that journey, I got a call from the then Chair of the of the Sandhurst Trustees board. So for those of you who don't know, Sandhurst is a fully owned subsidiary of Bendigo. Bank, it's a corporate trustee, business custodian has managed funds. So it does a range of different things.

That was my first paid board role as an NED. And I still reflect and I'm sure you'll bill me hell yeah. But I still reflect on even though by the time I joined, it had been, you know, the requisite probably two and a half, three years since I'd been an executive at the bank. But it was still a really challenging transition for me, even though I'd been out of that executive world for a while, coming into a board and going wow, this is a different role, from being a hands on executive to being a director. That was my first opportunity. And I'm still on that board. And you know, it's been probably over three years now. And then the other board that I'm on at the moment as well is a board for company called Willed which, behind the scenes, we were chatting, you know, it's at the absolute other end of the scale, in many ways in terms of profiles and Sandhurst. So these guys are very fast moving, they're an online estate planning and world business. They're a disrupter of that industry. Their mission is very much to make it their mission so that every Australian has a will and kind of a different space. So they require different things from, I guess, their board from that perspective. And then the other board along the way, as well as a volunteer board, which is your reference when you introduce me, which is the Mansfield Community Bank Board. So that's different again, because it's a volunteer board and very much with its roots in community. So I think like a lot of my career, it was all I'm going to follow my nose. And this is really interesting, and learning and getting that experience and think I can add value here and building on that. That's where I am now. Yeah.

Helga Svendsen 12:48

I just want to dig a little bit into the world roll like we heard first Sandhurst, you know, you're going to Bendigo Bank and then you got the call. I'm assuming that's because you were known through Bendigo Bank and Sandhurst is a subsidiary, and therefore, it's kind of part of those networks, which is clearly folks one way of getting a role on a board, build the network and build it. It won't always be through an organisation that you've worked for. So just build your network, but willed. How did you end up in the boardroom there?

Alexandra Tullio 13:16

Well, I'm glad that you mentioned networks, because this is a bit of a passion of mine as well about. And it's not just women, but especially women, we are generalisation, but I feel like it holds true, we tend to be reluctant to put ourselves out there or to ask or this importance of a network, it seems to come bottom of the pile with everything else that we've got on. So I'm glad you called out separately, Sandhurst was very much I was known. And Marnie who's now the Managing Director and CEO went, oh, wonder if Alex would be interested in us? And the chair. I was known to the chair and Willed also was through that network. And I think this is the power as you've just alluded to, and you never know where this is going to come from. So Willed was completely unknown to me. And the chair of Sandhurst says to me one day, oh, Tony. And so Tony had been on the board of Bendigo Bank. So Tony knew me as an executive presenting papers to him. So Tony hadn't been we hadn't seen him for years. But he remembered me and he's an investor in well, what are we you know, we're looking for a really a dynamic director. And we'd like someone with with this kind of background. And I was wondering, Alex might be interested, can you reach out and if she's interested, get into give me a call. And then through that connection, I then met the chair of world

who was unknown to me. But I think this is the point isn't it, because you never know where these opportunities will come from. And that's why it's important to build relationships and keep those networks alive and investing in them.

Helga Svendsen 14:52

I did hear recently and I have no idea whether this is true or not any recruiters listening please confirm or deny but what I hear is when they're on the search for people, obviously, you know, I had a call recently from a recruiter about something that wasn't the role for me. I said, That's not for me. But here's some people I think you should talk to, which I think is generally probably what happens. And they kind of just wait to hear whose names they hear regularly. And those names are the ones they follow up. One of the names I gave them is the person who was successful in that role. I don't take any kind of real credit in that because I think everybody mentioned this person, but they do go, Oh, everybody is mentioning this person, there is something in that. So yeah, keeping those networks warm, and in a really genuine, authentic way. Super important. Okay. And so that's interesting, as well, because your presentation as an executive, unsurprisingly, perhaps, then paves the way for your portfolio as a non executive. And so you talked about that transition before and about, oh, executive doing everything. And now Oh, my gosh, I'm a non executive. Tell me about your first board, as in not your first boardroom role. But your first board meeting, you know, you've walked in, you've sat down? What's going on? What are you feeling? What's happening around you? What are you noticing? And what came to the fore for you?

Alexandra Tullio 16:12

Such a great question. It's a great reflection, because I think, you know, as we're talking, and I'm sure, obviously, people are listening, who are very experienced and seasoned directors, and those who are looking to get in and just start it and everything on that gamut. I, as a lot of women, I'm sure would identify, so I was very much the can do. So that was my reputation. As an executive, I got stuff done. So I do remember the first time and it was an interesting piece. And I feel so fortunate. And again, this probably comes back to the first boards and being really, I think, clear and do your homework on who you're on a board with. That's not just for your first board that's for any board, because I feel like that team of your fellow directors is absolutely critical. So I went into the Sanchez, my first board meeting, so I felt very fortunate because I still was having the whole imposter syndrome, oh, my gosh, and I do this, I've done this theory, and I've done the AICD. But it's very different doing anything in practice, I knew the existing board very well. So they were all known to me with a different hat on. But I knew Jenny had been the chair for years. And I knew all my fellow directors, and also their management as well. So that was, in a way, it was kind of a blessing and a curse. It was a absolute blessing, because I knew they were great people, I trusted them, and their longevity and their experience. So I really leaned on that. I remember thinking, you know, Justin, who's the CEO of that business, you know, I've worked with him for years and years. And I just had to keep reminding myself, Oh, this is a different role. Now, you know, you're not here as an

executive or, or someone. So I remember thinking, Okay, I've just got to recalibrate what this relationship is. And in those first couple of maybe this is not a bad thing. But you know, it's always what's that saying, you know, you've got two ears and two eyes on one mouth, I really remember sort of being part of it, and enthusiastically joining, but still sort of observing and getting the lay of the land and the read on the dynamic in the first few. But at some point, you know, this is probably another conversation. But at some point, you mean, you can't just sit back and observe, you've got to participate and know how to participate. So my first board meeting was all of this stuff going in my mind of Oh, wow. But what I quickly found that was an absolute boon for me is that because I had such a good understanding of the broader business, I had the right context, which I think is a director, having a context and really understanding the business is one of the things isn't it? Because if you don't understand, and I'm not talking the surface level, you get a paper and go, okay, but really understanding the dynamics. For me, that's the key, because then you can ask the smart questions. And so I feel like I really had that great grounding. So that stood me in good stead. And I think there's a reason why the prescribed gap between being an executive and a non executive on the same board is around three years because it gives you enough distance, you know, not going from one to the other.

Helga Svendsen 19:13

I'm also wondering like, the two organisations that you're on the board of they're really different, long established, probably established governance practices and all sorts of things at Sandhurst, and these new upstart will start up on the other side willed. What do you notice about both the similarities and the differences for you as a board member of those two organisations?

Alexandra Tullio 19:36

Yeah, and I think this is an important point. And I'm glad you've raised that because again, it's you know, you're you reflect on these things as you're doing these roles, and you're evaluating performance and how he can do things and be more effective. So I think the similarities are from a governance structure requirements, all those things. They're the same, but I think they're are the same in terms of what they're required. They're required to have and do, but to different degrees, they're different industries, different maturity profiles. So I think for for the younger company, there's a lot of Gosh, what do we need here, they're more reliant on that. Whereas you say, Sandhurst, you know, if hundreds of years in business part of you know, the big mothership, which is Bendigo, very established, very experienced, that's what they've grown up with this management. So they're very, that's their normal environment, whereas with the world, or that it's newer, but I think similarities are in terms of the needs and requirements, and also what they need from their board. So we might perform that in a different way. But it's that sound boring, and it's the asking of questions. And I think one of the similarities, which I do reflect on quite a bit is that they're in such different places. But when you've got management teams, and in both cases, this is absolutely true, highly talented, highly passionate, highly driven, in different ways, massive amounts of work on moving fast in their respective ways. So they still need the same, take a breath, you know, when that when, as a director, you can give them that space to go, you so head down in the operational, which

is where you need to be, but eyes out, let's contemplate the strategic horizon, let's can bring that bigger oversight and perspective. So they both even though they're so different, that I think they both really benefit from, I think, just those different heads that, uh, this is true for anything in life when you're in it. You know, it's you can't be that objective, because you're in it you're doing so we all need people who can bring that objectivity and to give you that bit of space and time to pause and the time to pause. And those conversations, as I said, they're very different. So they're about probably different things. But very similar in terms of what, how we can help them as a board.

Helga Svendsen 21:57

Interesting. Okay. So you as a board director are always head up on what's in the distance. And even though what you're seeing in the distance is completely different for both organizations because of the different phase they're at. It's still, I don't know, it's the same muscle memory, I guess, of being a board director in terms of interesting.

Alexandra Tullio 22:15

Yeah, I think so. Because you'll get it that translates to different conversations, doesn't it? Because you have, you might be talking about distribution strategies. Or you might be talking about well, the wheel, is it more about revenue or growth at this point, and we might be talking about the next five recruits, which are critical versus we've already got hundreds of people or so they're different things. But I love how you put that I think that for me, is one of my biggest learnings so far as a director is that you bring all this lived experience from different industries, different experience, different boards, different mistakes, all the things that is life experience, that's what you can bring to the table. And I think that's what's really valuable for for management teams.

Helga Svendsen 23:00

Alex, what a fabulous conversation. What are the key things you want people to take away from the conversation that we've had today?

Alexandra Tullio 23:07

We've touched on a few. But to reiterate, I think, for women, especially who are out there, and maybe contemplating that first board role, or they've just started and maybe having that moment of oh, what do I bring to the table, just remember, what we've just been talking about is that you're there for a reason. So it's not easy. As we all know, it's not easy to just get on a board, you know, there's a very rigorous process, and there's networks, and there's all these things. So if you're there, you're there for a reason. And your fellow directors and chair have have seen a new experience that is diverse, and you bring a different perspective. So always remember the perspective you bring. You might not be the detailed audit person, but you will bring something that's a really valuable

perspective, that's, that's different. That's the first thing. I would also really reflect on get great at asking inquisitive questions, be curious. And I know that's not a new thing. But when perhaps you might be sitting there thinking, oh, gosh, is at my place, or that's not my background, or I don't want to ask the management team too many, you know, be inquisitive and be curious, because there is a great way to ask questions. That doesn't mean putting your management team in the firing line, you can do that in a very supportive and collaborative way. But the only thing I would say, which is probably obvious as well. Helga is, you know, this culture in terms of boards, and management teams, like I'm very much of the school that and I think probably we all are is it has got to be a collaboration has got to be a culture of trust. Because when you have maybe an abrasive or different type of relationship between the board and the management team, this is when you hear all those things that we hear in the news where people won't bring you things that have gone wrong or you know that they're all that So I think you know, that's the one thing I always tried to do is to really build that trusted relationship where our management teams know they can come to the board with anything. And that's that's what we're there to to workshop and do all that. So there are probably a few things that I think that are hopefully practical that that I still think about every day.

Helga Svendsen 25:20

Is there a resource you would like to share with the Take on Board community?

Alexandra Tullio 25:24

Well, and I know you're familiar with the Lead to Soar podcast, but the work that those ladies are doing, and Michelle Redfern I've interviewed her in the past. And I just love what they bring to the table around practical advice and insights around building leadership capability at all levels, and really stepping into your power as a woman. So that's what I would suggest is look up leading to saw as a podcast and you won't be disappointed.

Helga Svendsen 25:52

Agreed, later saw and Michelle is a great friend of the Take on Board podcast, we even did a crossover episode that went to air both on later saw and on Take on Board.

Alexandra Tullio 26:03

I listened to that. And I loved it. And of course sorry, Michelle, I said leading to sort of courses Lead to Soar. Of course, I was gonna get that wrong. But yeah, brilliant.

Helga Svendsen 26:11

So we'll put a link to that in the show notes. And a shout out to Carolyn Patrick, for connecting us to do this podcast. I put a post on LinkedIn. And she suggested you and wasn't she right. So

Alexandra Tullio 26:24

Well. Thank you and see networks again, the power of the network.

Helga Svendsen 26:30

Oh, Alex, thank you so much for spending your time today and sharing your wisdom and your story. I have no doubt that those in the Take on Board community are going to take some great value from this. So thank you so much for being with us today.

Alexandra Tullio 26:44

Oh my absolute pleasure. Helga and thank you for doing this because I enjoy every episode. So thanks, everyone.

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