

## FIRESIDE CHAT (PAM BAINS)

### Manisha Pannu

I hope everyone's having a good evening, I'm extremely excited for this session not because I'm on stage but because we have a very special guest who will be conducting a Q&A session with me today Pam Bains. Pam Bains is the CFO and group executive strategy of Aurizon. Aurizon is an ASX 50 company in Australia's largest rail freight operator with a market capitalization of 10 billion. before joining Aurizon in Australia Pam worked in the UK as the head of finance customer service at Telefonica O2 UK a subsidiary of one of the largest global integrated broadband service providers. Pam is also a member of chief executive women and a group of hundred board members but most importantly as we've just heard from Ramneek, she's also been recently appointed as the advisory board member for YSPN, so please join me in welcoming Pam Bains.

Thanks, Pam for agreeing to sit on the hot seat today, so the focus of this Q&A session, is to get your thoughts on what it takes and what it means to be a successful Sikh woman in 2020, so we will chat for about 15 minutes and then we'll take questions from the audience and I just want to state again that I'm excited about this session because for the past six months I've had the opportunity of being mentored by Pam as part of the YSPN mentoring program and during these six months pam has shared her career journey and imparted wisdom that has given me a level of insight that I could not have possibly obtained from anyone other than Pam's caliber of experience so I'm forever grateful for that and I'm very privileged to be able to share that knowledge and wisdom here today with everyone in the room because our community needs role models but as we heard from Shamila this morning we need more female role models. So, to get right into it, tell us what is your secret. How do you make the magic work, how do you juggle all the responsibilities and roles and break glass ceilings along the way?

### Pam Bains

Thank you, Manisha, I don't have a magic answer, I still get it wrong sometimes in terms of prioritizing being a mum and being a wife and having a career, you try and get the balance right sometimes you get it wrong and I'd say I sometimes still get it wrong having a supportive family helps, a supportive husband and two kids which is important, in particular, my kids are grown up now they're teenagers. When they were little, I spent a lot of time traveling, and as a woman, you'll never stop feeling guilty regardless of how hard you try and overcompensate.

I'm a recovering perfectionist so I try and do everything and you learn with experience, you can't do everything so you have to prioritize you have to get good people around you and that includes work and at home, I have an excellent PA, she's like a machine, she organizes my life but I think going back to the family that's critical and traditionally women don't always have the support at home and they are seen as the caregivers for children and trying to sometimes build the opportunities of a career but dealing with the guilt and the lack of support of home does hinder females in today's society and I think the one thing I would flag is at the moment, there is this big gap. Gender is a big focus and inclusion and if we're not careful we're going to miss this opportunity for our girls to have

the opportunity to step up and take leadership roles unless they have the support at home, so the fathers, the brothers need to be supporting the young girls and women in their careers too.

### **Manisha Pannu**

I completely agree I like what you said about how we can't have everything so we have to prioritize, one of my past mentors said to me you can have everything but you just can't have it at the same time which stuck with me that I have to choose where I put my resources at what point in my life. I want to talk to you a little bit about the imposter syndrome, so for those who don't know the imposter syndrome is when you have a fear of being exposed as a fraud now that's the dictionary definition, but the simple terms is you're afraid that someone's going to find out that you know nothing about what you're talking about the kind of like what I'm doing now so do you ever feel the imposter syndrome in your workplace and I mean you're an ethnic woman in a male dominant industry, in a finance role how do you deal with imposter syndrome and how do you overcome that.

### **Pam Bains**

Thanks, so yes, the it exists and I think there's lots of examples you can draw from, in the UK I came from very different industry sectors so whilst in finance the UK is about 10 years ahead of Australia when it comes to diversity, inclusion and working in industries in the UK which were more telecommunications retail financial services and when I moved to Australia, I came to transportation rail freight which again very male-dominated industry, we had 10 women which has now 10 years later moved to 20 women so often I'm sitting in the room with 10 engineers and myself and no female engineers so that was not uncommon and I think you just have to get over that you just have to not let that bother you if you focus on what you're trying to achieve you still get the outcomes and people respect you for what you know and what your capabilities are and despite the fact that you will be in those positions I mean another great example is that when I first took on the role of CFO and we have to manage our investor community so we'll go every six months as we report our results, we'll meet with investors and often you'll be sat in a room with 30 to 40 investors around the table myself and the CEO will sit opposite and you often think well this is financial services there should be plenty of women in the room and often there's only one other woman, another investor, and the rest are all men so you kind of get used to it there's not but I just think you have to get over that and just trust yourself and your capability. We've been in rooms where I have spoken as a CEO but the response goes back to the CEO, I think that will change the more females that you have in a variety of senior leadership roles the less that will, the less it will be there and I think you have to have been comfortable being uncomfortable, sometimes you are in that position

### **Manisha Pannu**

I think I completely agree and resonate with the point that we just have to push on because like what you said 10 years ago we were 10 women and it's been 10 years and we only have gone to so if we wait for the world around us to change it's going to be a very long time so I guess we just have to make the change ourselves. I also want to talk to you about mentorship so for example what's helped me overcome the imposter syndrome

assert myself in situations where maybe I'm the only female in the room is that I've got a group of mentors that have supported me throughout my journey, one of which is you so I would like to know from you how has mentoring played a part in your career how has it evolved and how have your mentor choices changed.

### **Pam Bains**

I think early on in my career mentoring wasn't as common and it wasn't often provided to you as an opportunity to have somebody work with you to develop your career, and there are sponsors and there are mentors, and sponsors often are people in an organization that you don't know that is supporting you behind the scenes and sponsors can be just as powerful as mentors, so I have through the different organizations I've worked in I found out subsequently that I've had several sponsors that have supported my progression and supported me for various roles and positions.

So, I would say early on I didn't take the opportunity to have a mentor and I think now that it is available, I absolutely recommend people taking the opportunity to learn from people, it's finding the right mentor at the right time in your career so probably over the last five years when I took on the CFO role I have met with a couple of different people again you think ahead where is it that you want to be and does the mentor fit with where you want to be and can they help and guide you through that career path so I met a lady Diane Smith Gander she's the director and a non-executive director on trans and west farmers and she's been a great help so we don't meet regularly but I know that whenever I pick up the phone and I've got a question, I don't want to talk to anyone in the organization there are not networks like this that you can pick up the phone to and you could pick up the phone to ask the question that was you know the dumb question or something you don't want to admit but you want advice on and so I will give her a ring and she'll always pick up the phone and give me the support, but then the other end of the spectrum where you can meet someone on a more regular basis and test your ideas and your thinking outside of the organization which means you have the comfort of that confidentiality and you can get access to resources which you otherwise wouldn't so it's getting the right mentor at the right time in your career because again that same person is not suitable at all points.

### **Manisha Pannu**

And how do you say we can make the most of a mental relationship because I've been part of a lot of mentoring programs and sometimes, I see you know you get paired with an amazing mentor but then it just doesn't go that far because people don't invest and think about how they can make the most of that opportunity and that the access that they've been given to that person's how do you think we could make the most of that.

### **Pam Bains**

That's a great question and I think you've just, I mean you're an excellent mentee one of the challenges you have with people who haven't been mentored before they get the opportunity to meet somebody with a vast amount of experience and they won't prepare they think that by going to the meeting every single month with a mentor they're going to get some amazing wisdom and suddenly that will help them in their career. It works two ways so if you're gonna get the best out of the mentor that's allocated to you understand

that what experience they have and the resources they have access to but prepare, understand what it is that you need and what help and support and make sure every meeting that you're going to you've thought about the questions you want to ask to listen and take on those actions and do something about it before you turn up the following month otherwise you're wasting your time and you'll probably find the mentor won't get much value out of those conversations so it's a lot of preparation and just making sure you're clear in your goals.

### **Manisha Pannu**

The last question I have for you, kind of wraps up what we've been talking about today which is what does it mean to be a Sikh in 2020 Sangat of the Future so a lot of people in this room would like to be in the c-suite roles as you have achieved today when they think about the application of Sikh values in those roles what does that look like and what should that mean to them.

### **Pam Bains**

The way I interpret the way I sort of think about the values from Sikhism authenticity, integrity curiosity, wanting to learn all those values play through everything I do every day very curious in nature asking questions and constantly learning but then giving back I've mentor a number of people on different programs so the financial executive institute is a body that develops young finance professionals coming up through their career to help them into the next stage so again that's a two-way I think giving back and developing others and helping teach in particular where you've been helped and supported through your career so the authenticity the curiosity and integrity in my role and I have to be able to sit in front of investors and they've got to trust what I say they're investing a significant amount of money in the organization and so integrity is absolutely critical and that's how I guess how I present it to my team so what do I expect of the team that work for me is that be honest don't be afraid to raise issues but at the same time always remember you know integrity and credibility is very hard to build but very easy to lose so those are some of the things that I take away.

### **Manisha Pannu**

Thank you that was very helpful and I always my boss tells me that what matters is not what people say in front of you but what they say when you're not in the room so maintaining credibility is very important now, I'd like to open the floor so if there are any questions from the audience I think we've got one here.

### **Audience**

Hello, I'm a woman in finance as well, it wasn't something that inspired it wasn't an industry I was going to be but I was going to learn I've worked in finance for five years into the past three years of being the only female in my team and I don't know if that's intentional unintentional but I've always had the perspective growing up that you work hard and you make your own brand and for that, I've been rewarded but in the past year where I've had the luxury to think about things like mentorship and to think about me and my professional brand this issue of being a woman in finance has come up before, one of the things that I realized was from a senior management point of view, most of my senior

managers when I spoke with them they wanted my feedback they wanted to know what issues I was having and how they could fix it, however like you know at the stage that I'm at my direct report my direct managers I wasn't comfortable talking to them about those issues because it wasn't the fact that they wouldn't listen but I felt that it was too much pressure for me.

So, my question is how can we as women provide feedback without feeling that we are responsible to also solve it and follow through with it so there are issues in workplaces that are not created by us, they're not something that we should be responsible to resolve and senior managers are interested in finding out about them but I find that if I bring it up then you know it becomes my responsibility and you know how can we bridge that gap.

### **Pam Bains**

That's a tricky one, there's no easy solution to that, I think if you don't say from my perspective nothing will change, you'll probably get more frustrated because the same problem exists, except you're just worried that you're going to take on the action to solve it, it says something about the organization, I've always been a great believer of if you're not happy, the worst thing you can do is stay in a place and be negative because it draws on your energy and also it comes out in how you perform.

So, if the organization isn't supportive and I can tell you there are so many organizations at the moment looking for capable women, you will find opportunities out there and maybe that is the time to move on but I wouldn't hesitate in raising your concerns I don't know again if you do it in your organization but I do manage it once removed so I will talk to and we do 360's so leadership is critical so those leaders if they're blocking you need to understand whether it's just them, and sometimes what happens is people who are technically very strong and capable and women who deliver and in particular if they've got a boss and it doesn't have to be male, it can be male or female is that they won't allow and they don't want that person to go because actually, they're very good for them and they work hard and if they moved on they've got the problem so if you progress so it's understanding what their motivations are and why is it that they're not willing to, do something about it so you know I've got 54% now, my females, even though we've got across the organization so there's a huge push and again there are this is a window of opportunity that will probably last a decade or maybe two and then it'll equalize, so if you're not happy then either think about whether you can raise it above the manager or you know maybe it's a time for a change can you share some insights into networking and how that's helped your career.

Networking is critical so I think Amit talked about the tree and I support that; I didn't realize how important it was until we moved to Australia so having spent most of my early career in the UK when we moved to Australia, we came out as a family on a two-year sabbatical to go back, you know have fun and then go back after we've got it out of our system but we ended up staying and one of the challenges coming to Australia was that you had to start all over again and nobody knew you, nobody, you had no track record so the first eight months, fortunately, I was involved in the IPO, the listing and separation of Queensland rail so they separated and I went with the listed entity and but that eight months of working on the IPO I worked a lot of hours didn't see daylight.

I questioned why we actually moved for work-life balance but anyway we through that process there were so many people that I connected with and started to build a network so it was an opportunity to build the network and I learned very quickly how small Australia is and how many times you connect with the same people so that was the early years but since then joining the g100 board, which is a group of 100 which represents the CFO's of the ASX, 100 allows me to connect with my peer group so, again networks and make sure the networks are relevant to where you are in your career and who you need to connect with, so by connecting with those CFO's that allowed me to use the opportunity to learn from what they're doing but also, that if I needed support or help they could connect me into other organizations in a similar way CEW was the same reason so chief executive women is a body in Australia which connects you to women across all industry sectors from medical to government to finance etc. so again that networking has been valuable when I've needed to get in touch with somebody, and you'd be surprised you know, you meet two people, they know somebody else so, I would encourage you to network whenever you get the opportunity.

Earlier I would say I probably didn't do it so well and so I started as all chartered accountants in audit and practice and you work your socks off so I didn't appreciate it until I moved out of practice, so my first role out of practice I went to work for GE and actually it's funny again reputation and credibility and how much that means so two of the roles that I took on after working in practice I was working for Arthur Anderson at the time happened to be connections, I went on an audit and I was auditing company where the finance director, we were working together for about two week then years later he was a finance director of a company that I went to work for but he remembered how I operated and the conversations and you know what we did so, again that reputation carries and it doesn't take too long for people to know what you like and in particular when you're in a public listed company you'll find that people will quickly find out who you are on your reputation because it's quite public, so I think that again is very important to think about, so not so good but I think you learned that it is valuable and we never had this kind of thing so again take advantage of the connections you make here.

### **Manisha Pannu**

Thanks, Pam that was very helpful, I think we've all learned a lot especially how important it is to have networks to maintain your credibility and I like what you said about how the next 10 years is critical for women and we need to put ourselves forward and battle our inner demons but also seek the support of our community and family to push forward, so thank you so much for taking the time to chat with us today and I hope everyone enjoyed that Q&A session I might just call upon Hasveen to provide a small token of appreciation.