

MAKING IT TO THE TOP LINE

Alison Harrop, Chief Financial Officer of real estate investment trust Dexus, didn't always expect to be a CFO. In fact, even though everyone told her that her CV was pointing towards a CFO role, she wasn't so sure.

She qualified as an accountant and spent a significant part of her early career at Macquarie Group until in 2010 she came to what she describes as a "standstill".

"I had been at Macquarie for 13 years when I began to think, 'What was I doing and where was I going?'" she recalls. "I was a senior finance person at that point but there was a huge chasm between me and the CFO at Macquarie, and I began to question what my next step would be."

It wasn't as though Harrop hadn't tried different things—she had. At different points in her career she had moved into risk and human resources, but none of these had lead anywhere different.

So, in 2010 she took a career break. She stepped out of the corporate life for five months to ask what was next. Then when she came back and started to show people her CV, the response she always got was, "But surely you are going to be a CFO?"

At the time, she was quite resistant. "I thought that I didn't have the skills or capability and so I thought it was a leap too far," she says. However, she also notes that a lack of role models had an impact. "There weren't very many women in the CFO role at that time and I didn't have a role model to say I want to be like that person because there was no-one there," she says.

In the end, she got the call to work as CFO at Australia Post in August 2011, and the breadth and the challenge of the role drew her in. She also took comfort in the fact that it wasn't a listed company. "You do have pressures but you don't have the scrutiny from the public market," she says. "I think that it was a safer bet in my mind and the fear of failure was less in my mind."

After a few years in Melbourne she moved back to Sydney in 2014 and took the Head of Group Finance role at Westpac and moved to Dexus in 2015. By that point, she knew what she wanted to do. "I thought that my next career step has to be a listed CFO, otherwise I will have wasted my time in terms of having had 25 years of experience in finance."



Alison Harrop
Chief Financial Officer Dexus

"...I didn't have a role model to say 'I want to be like that person' because there was no-one there"

The role of a CFO at a large listed company is a coveted one, and Harrop came into hers without previous experience as a CFO in a listed environment. She knows she got the job because of her experience, but also because the Board was prepared to take a risk and appoint a woman she says. “The default for many companies is for the CEO to call a CFO that he knows down the road, and that is generally a man.”

Harrop acknowledges that it was a lack of confidence that had caused her in the past a certain ambivalence about the top finance role. She also recognises that things have changed. “I would say that the women in my team are more ambitious than the men and they are the ones that are telling me that they want my job,” she says.

The problem for many women now, she says, isn’t so much about confidence and ambition, but the social pressures they face trying to balance career and family.

She admits there have been times when it has been hard to combine her family life with her work. “There have been many times when I have thought, ‘This is too hard, I can’t do it any more’ ... but then I am an ambitious person and I wake up in the morning and keep going.”