

DON'T SHY AWAY FROM TOUGH ROLES

Anyone aiming to become a chief financial officer needs a broad career within the finance function and a strong commercial focus.

For Nessa O'Sullivan, CFO and executive director at Brambles, that experience came from an early career move to Yum! Brands Inc, which owns famous brands Pizza Hut, KFC and Taco Bell. She started as the finance manager for Pizza Hut and by the time she left nearly 10 years later, she was VP and CFO of Yum! for the South Pacific and had led strategy and been on the regional brand Board as well as having gained deep operational experience.

"Prior to that I had been in controller-type roles, but Yum! had a very flat organisational structure and that required me to be a commercial CFO, to get into the operations and understand the business in order to be successful and add value," O'Sullivan, a chartered accountant, says.

She adds that she also got lucky with her colleagues at Yum! "They were an exceptional bunch – smart and passionate about the business and willing to challenge the status quo. I was constantly learning. They were supportive but blunt with their feedback. You had to be resilient, but if you were making meaningful contributions and delivering outcomes they supported you and advocated for you to be given opportunities."

Her next step was sideways into CFO of Coca-Cola Amatil's local Australian operations. The move was both strategic and necessary to set herself up longer term to take on listed roles. She had realised the only way up in Yum! was to move overseas, but wasn't willing to leave Australia at the time.

The Coca-Cola role was also seen as potentially a step backwards. "I was a vice president at Yum!, was well regarded and we were well paid," she says. "At Amatil I was moving into CFO of the Australian business."

At the time, she had been warned that it was very male dominated, however, the experience at Yum! gave her the confidence to take on the role "I was used to being the only woman in the room and I knew that I could deliver outcomes and add value." She was unequivocal about this with the then Group CEO during her interview. "I made it clear that I wanted this opportunity so I could get the experience to do a listed group CFO role," she says.

"I committed to a three-year timeframe with the understanding if the group CFO role wasn't available by the end of those three years, or the role hadn't expanded, I would look elsewhere." She was promoted to a Group CFO Operations role within



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CFO & Executive Director Brambles

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three years giving her broad operational, Board and external market exposure and two years later, was promoted to the Group CFO role.

After 10 years at Coca-Cola Amatil, she took a career break before being appointed to the Brambles CFO role in late 2016 and was appointed to the Board in 2017.

The two key pieces of advice she offers to women seeking finance leadership are to remain focused on getting the right experience to be eligible to take on bigger roles and to actively seek out opportunities that add to their skill. Choosing which organisation women work for is also really important, O'Sullivan says that a good organisation assists and supports women in getting those experiences and providing those opportunities.

She notes that private practice has done a much better job than industry in getting more women to the top. "It is great to see so many capable and talented women now at partner level and in leadership roles," she says and reflects that this may come down to its ability to create opportunities for women. "In private practice, the structure allows for rotation of roles and other short-term assignments which enables progressive development of skill sets over time," she says. "It is harder in industry where you may have only one role of a particular type and it's harder to rotate people. You need to have a specific focus on talent development - otherwise it won't happen."

That being the case, women working in industry need to be prepared to have many conversations about their careers to ensure they get the critical roles and experience they need to enable them to move up.

They also need to put their hands up to take on the tough assignments. "If you want to grow your career, you have to be prepared to take on the tough challenges where there is a higher risk of failure," she says. "If you do that, you get the opportunity to learn, and to demonstrate your capabilities to take on the senior roles."

Organisations have a critical role to play in ensuring female talent is developed and considered for senior roles and it is in their interest to do so, she says, adding that organisations that are not actively supporting diversity are limiting their access to talent. Women should be actively encouraged to also aim higher and aspire to these roles and not be put off by the current low level of female representation.

"These roles are great roles," says O'Sullivan. "You get the opportunity to work with brilliant people, you keep learning and you have opportunity to make meaningful contributions at the decision-making table."