



GISELLE COLLINS
PROFESSIONAL DIRECTOR

A VIEW FROM THE BOARDROOM

LEADERSHIP MOMENTS PODCAST TRANSCRIPT



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EPISODE 36



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GISELLE: (00:00) What I admired in him was his ability to know his own failings. And so, there was a situation such as the relationship with the banks when we were buying out the Fairfax family where he said, "I know how they see me. I want you to be the front person and have the negotiations. I'll defer to you." And I thought that's a true leader when they know what they're good at and what they're not good at. You don't have to be a leader all the time. A good leader is one that adapts.

[music]

MURRAY: (00:31) Welcome to my podcast. I'm Murray Wright and this is Leadership Moments, real people stories about the people and the moments that have influenced and shaped their leadership.

Today we step into the world of the boardroom to look at leadership from a director's perspective. We are often focused on the leadership within the business and the management team and we can forget about the board. The recent Royal Commission are inquiry into the finance industry in Australia, the finance services industry, really shone a spotlight on the board and their process and raised many questions. I talked with Giselle Collins who has moved from CEO to being a professional director in several boards including chair. Giselle gives us great insights to the board leadership process. She talks about trust, asking the questions, diversity and the value of a high performing team as well as sharing her personal leadership moments and the insights they have given her. Let's get into it. Enjoy.
Giselle, welcome to the Leadership Moments Podcast.

GISELLE: (01:42) Lovely to be part of it.

MURRAY: (01:43) Thank you for making the time. Great to have you with us today and I was really keen to get you on because you've progressed from running businesses, being CEO in finance, property, tourism, and now you're on boards. And I'd love to know, what's the difference? What do you see the difference in leadership?

GISELLE: (02:04) It's a good question. The reason I actually really enjoy boards now is that you have the opportunity of being part of many teams. So you don't have the concentration of the politics that comes from the day in and day out management of above and below. And in that way, you also can reflect on your own responses to different situations. So I think in terms of your own growth, being on lots of boards is actually quite good for your development both personally but in the corporate sense



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as well. You get exposed to of course more leaders in a true sense if you're Chairman of the Board. In a way there is a much more sense of alignment in that the board usually appoints the leader, the Chairman. So the team appoints the leader.

MURRAY: (02:59) Right.

GISSELLE: (02:59) In a lot of corporate settings it's actually usually above that imposes that leader onto a team.

MURRAY: (03:06) Right. Yeah.

GISSELLE: (03:07) And I think that actually can mean that that trust and sense of purpose is immediately able to be leveraged within that board environment. Which is very important because you're meeting for quite short sort of periods of time, so you really do have to hit the ground running as well.

MURRAY: (03:28) That's a really good point because often as you say, leaders are imposed in the organization and it can take a lot of time to build that trust, which is so important. You also talked there, you mentioned as a director you've got more time to reflect. Can you tell me a bit more about that? Are you saying you don't have time to reflect? Or what is it?

GISSELLE: (03:47) Well in a way you could almost list 15 or 20 situations that as a member of a board you're more likely to be in. So that could be a bad performing CEO, that could be a couple of board members being particularly disgruntled. It could be that the industry itself is changing at a pace and the company itself isn't keeping up or future proofing itself. The reflection of when you are in one of those environments. As to you're more likely to be on that in a shorter period of time from when that happened on one board to another board.

MURRAY: (04:22) Yeah.

GISSELLE: (04:23) So in a way the lessons that you can learn from say, a poor performing CEO, when you then move to that environment in another board, you actually have the greatest opportunity to say, "Well, what didn't we do right? What did we do well?" And you pick up a lot of that when you then face it in the next board, and that's I think why being a full-time board member is actually quite critical to performance at a board. I think it's extremely difficult to go between an executive position and being on one or two boards because you're not getting enough cross experiential learning that comes with being on quite a few boards.



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MURRAY: (05:07) As you're talking I'm getting the sense also, so when you're running the business you've got to make the decision today. Whereas on a board you're getting the information. You've got time to reflect, digest and then discuss on the board before going forward. Would that be fair as well?

GISELLE: (05:23) I have to say that sometimes that's the case, but it can actually be the opposite too. When you're in a management environment, you actually have time to consider, "What are we going to do about our business plan? What are the levers that we really need to consider as opportunities to change the management structure or the business itself?" Whilst in a board environment, you quite often have questions coming up from the papers that actually can be agenda changes.

MURRAY: (05:55) So in the board then, you talked about electing the chairman, what difference does a good chairman make to a board?

GISELLE: (06:03) Huge difference. That is one, if not the primary reason of joining different boards is, who's in the chair and will that therefore ensure that the discussions are at the right level to mitigate the risks of being on a board? But secondly, "Is it sufficient in terms of that style that I can utilize the skills that I bring to the board? And therefore, I can perform better if I know my skills will be valued, and therefore, the entire board will work effectively together." It's quite a key driver for most people who have been on a few boards as to which are the next boards.

MURRAY: (06:45) In that then, diversity, we talk about diversity. What's your experience of diversity on boards and maybe have you seen where it's not present and the difference when it is present?

GISELLE: (06:58) I have. I think diversity can be about having respect in other people's views. And that actually elevates the conversation about whether the people sitting around the board table are from different backgrounds or different age categories or different genders. Of course it helps enormously if they are diverse, but it's also then saying, "Are we setting up the conversation to allow for that diversity of thought?" And that can occur in boards that are fairly to those that are looking at the board, that they might seem actually quite a uniform board. So for instance, the listed property REIT that I'm on, they've all been together since 2013, all male, all of the age between 50 to 60, maybe 65.

MURRAY: (07:54) Yeah.



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GISSELLE: (07:55) All came from very high power. It's a very high-powered board in terms of management consultants, ex CEOs of banks, etc., and yet, the engagement of that board and the diversity of thought is driven by the respect that we have of the chair and what I think when I try to analyse what it is about him that makes the difference, it's that yes, he has very strong beliefs, you know, "This is what we need to do." But you can challenge them, and sometimes when you challenge them, and you must challenge them with actual evidence-based thinking, he doesn't suffer fools gladly and, you know, I'd say that to him if he was here, he knows that, he will change his mind. And I think that shows active listening. Because it's not just, "Oh yes, okay, I understand what you're saying." It's, "I understand what you're saying. What does that actually mean from what I'm saying?"

MURRAY: (08:55) I love that piece about the challenge and actually listening and changing the mind. And you touched on it earlier in today's environment. In Australia, we have the Banking Royal Commission and suddenly the chair people, the CEOs are in front of the Royal Commission, and it's not pretty. And there's a lot of questions about what the boards were doing and where was the lack of challenge of the CEOs and the executives? How is that shaping the discussion? What impact is that having across the wider business community?

GISSELLE: (09:29) There's a lot in the board, in the director community of functions where the sort of round table discussions with Chatham House Rules and that's also one of the reasons I love being on boards is the exposure you get to those who are truly shaping the corporate landscape and hearing first hand from them what their experience was at the Royal Commission or how they believe things stand. And that perspective that you get is really quite intoxicating actually and I think what's happened with the Royal Commission is it's prompted the self-reflection that's been perhaps missing in terms of, are we holistic in terms of the responsibility, in terms of satisfying the responsibilities we have as a board and saying, which parts of what we're doing isn't achieving the right outcome? So, are we really having enough time on strategy? Are we really respecting enough the views of the second level down of management, for instance? To me, that second level down, I think... I lived in Switzerland for a period of time and...

MURRAY: (10:38) Yes.

GISSELLE: (10:39) They actually focus very much when they're trying to do deals with not the CEOs but the next level down as the main influencers in business. And I think that's quite right. And quite often boards have that tendency and it's



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due to the structure of the board and the management interaction. Everything is funnelled through the CEO, when actually you really need also the viewpoints and the independent viewpoints of those next level down. In other words, without the CEO around all the time, the best discussions are those that come naturally through inquiry of those that aren't in the day-to-day. And that's where the board actually has a great role in challenging management because they're not constantly within the same environment or conditioned by being in a company day in and day out.

MURRAY: (11:36) As you were saying, I think that's really important, but I'm also mindful of, and you pointed out there, of the culture. Because you can have the culture where the CEO goes back in and says, "Don't say that. Keep your mouth shut." So next time the board asks someone may not speak up. How does a board influence the culture and really get a sense that the culture is living true to the values, aspirations of the organization?

GISELLE: (12:07) I think... when I look back at when I was in a management role, there are so many eyes on the board and I do wonder sometimes whether the board realizes that, particularly in a large organization. They're watching you. They're watching your behaviours. They're watching your responses. You really have to be quite exemplary as a member of that group in the leadership team, which is the board as well as management because of that. So if your response to something is to shut it down, that culture if you like, it can almost magnify as it goes down to the management layers because it's like, "Right, we don't go there," you know, and that sort of philosophy can be exaggerated when actually your best response would have been, "I hadn't actually anticipated that this would be part of the conversation. Let's just park that for a moment. Can we now just focus on this area over here?" So it's how you frame the conversation as a board member that I believe is quite key to how that culture of the board then emanates throughout management.

MURRAY: (13:18) It's interesting because obviously we talk about how the executive team influence and are... As you say people are watching you not what you say, but what you do. It's interesting to hear. It's the same for the board, the influence of the board. Beautiful.

I hope you're enjoying the show. I just wanted to take a moment to remind you that you'll find great leadership questions from our guests at murraywright.com.au/leadership-questions or follow the link in the Show Notes and while you're there why not share your favourite questions?



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And now, back to our guest.

Maybe I should ask one of our questions.

GISELLE: (13:57) Alright.

MURRAY: (13:58) These famous questions. Who has influenced you the most in your career?

GISELLE: (14:04) Well, this person will probably fall off the chair if he heard this here. I'll have to make sure he does. His name's David Hannan and I reported to him when I was in the private company area of a large privately-owned group of printing, publishing and property. He is one of those individuals that really thinks outside the box and that can mean that you actually are quite inspired by sort of the leadership thought in the true sense of the word. But also what I admired in him was his ability to know his own failings. And so, there were situations such as the relationship with the banks when we were buying out the Fairfax family where he said, "I know how they see me. I want you to be the front person and have the negotiations. I may come in now and again, but I'll defer to you." And I thought that's a true leader when they know what they're good at and what they're not good at. You don't have to be a leader all the time. A good leader is one that adapts.

MURRAY: (15:15) This is what we often end up with in these discussions. It's not about having all the answers. The leader's job is to use what's around you to create the conditions for success. Yeah. Beautiful. Thank you.

So, you're across different sectors, a variety of organizations. As you look at the organizations and you're looking at the leadership teams in the organizations. What do you see are the challenges they're facing? And how's that different? Or has it changed in the last five, ten years, whatever?

GISELLE: (15:47) I think it probably hasn't changed that much in essence. However, the overlay of the formalities of that, of the challenges has changed. So in other words, I think there's more work to be done on, you know, have we considered our diversity policy? Have we considered our...? They should all have been matters for discussion and maybe they were innate in some organizations and maybe in others they needed the challenge of that formality around, have we really got the right



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remuneration policies in place to drive the right culture? So the management team now I think has to be probably more agile in some senses, going between what's the day-to-day issues are and how we're structuring our controls and compliance, to looking outwardly at what it seems to be a very fast-moving disruptive environment that we're all in.

MURRAY: (16:44) I heard also something in there, maybe I've heard it wrong, but you're saying the successful organizations were committed to actually modernizing, getting diversity, changing remuneration, actually living by these idealistic values, if you like, whereas others were paying lip service. Is that what you were saying?

GISSELLE: (17:09) I think that's probably more the case now. I think the early part of what you just said is correct in terms of those organizations were focusing on the right things. So now is a time of management individuals having to come together as a team. And I don't think that nexus between the ambition and wanting to get ahead and working as a team is quite in the right balance and...

MURRAY: (17:39) Yes. So...

GISSELLE: (17:40) It's very hard to be...

MURRAY: (17:41) So the individual coming out on top of the group needs.

GISSELLE: (17:44) Yes. And as a team leader, what I really enjoyed was when I had a really high performing team. That is worth its weight in gold. The energy that you have when everyone is working to the same purpose and engaged and the respect and trust. It's palpable. It's quite incredible and more leaders I believe should be looking at whether their team has that in essence because that means they're a good leader. Contrary to what most consultants, if you like, advocate that everyone needs to work at different levels, but actually, if you're a good team leader it's one of allowing that team to be in a safe place to make mistakes, to throw ideas up and it's very hard to do that when they know that the next level up or the two levels up are critiquing them constantly.

MURRAY: (18:42) Yes. Yes.

GISSELLE: (18:44) Or allowing sort of the bombs to land on the desk all the time. And that should be more of the litmus test in terms of HR. They should be looking at who has the high performing team because they're the true leaders. It's not the loud ones



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that everyone thinks are, “Oh, they’re leaders because they’re bold and brave.” They’re actually usually not brave. They’re usually just loud.

MURRAY: (19:10) Yeah. I think that’s a beautiful insight and you could have a whole separate podcast on that whole thing. It’s such a big topic, but yeah, that high performing team is so important. I think the leaders as you say, they have to protect the team, but they also have to step out into a place of quite a bit of vulnerability to allow that team to thrive and probably tell them what to do in some respects.

GISSELLE: (19:35) No. You’re right actually, Murray, but the vulnerability I think must be what inhibits many leaders from allowing their teams to flourish. And you see that in terms of leaders that don’t want anyone to come close to them in terms of their capabilities because they see them as a threat when actually that should be your, you know...

MURRAY: (19:57) Embrace them.

GISSELLE: (19:57) Almost part of your mandate as a leader is finding those that can replace you so that you can move aside and let them move up and therefore you can move up.

MURRAY: (20:08) Yeah. Yeah. So true. So on that, when you talked about working in these teams, nice segue into the second question. What has been your ‘aha’ moment? Or one of your ‘aha’ moments when you suddenly went, “Ah, now I get it. I understand what it’s all about.”

GISSELLE: (20:27) It was actually working with you on an engagement actually and realizing that not everyone is aligned to what’s in the best interest of the company.

MURRAY: (20:41) Right.

GISSELLE: (20:41) So what I mean by that is I was continually and do continue to do so... I’m not going to change this because this is the essence of me, but it’s about looking at the business and saying, “How can we do better? What can we do to make a difference? Even if it’s got some risk to it, how do we move ahead?” Because if we don’t move ahead... One, we obviously would possibly be redundant, but secondly you can’t bring a team along if you’re not doing anything. So you really have to have an agenda, a strategy, a vision. I now understand that everyone has their own lens that they apply and that if you don’t understand that lens, if you like, the perspective of the



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person you're trying to influence, you're less likely to achieve the right outcomes and get them on board.

So that was really the 'aha' moment, but really I also had the same sort of 'aha' moment and development of myself in terms of that perspective of others and the cultural lens when I was on a board with traditional owners as well as those from government and commercials. We had a huge mix and it was really interesting how those that were the traditional owners perceived your lens to be and made judgements of you based on where you'd come from.

MURRAY: (22:18) Yes.

GISELLE: (22:19) And obviously they assumed that you had the same prejudices with them when probably I didn't and maybe I did, and therefore, that whole experience was probably the most both confronting but also the most eye opening in terms of, "What is my cultural settings? What does that mean for how I think? Am I broad enough in terms of, do I challenge my own preconceptions?" So I learned a lot from that even though it was... You know, it was a very, a very difficult board to be on.

MURRAY: (22:55) Yeah.

GISELLE: (22:56) You know, any board I'm now on I think I'm much more attuned to that cultural pre-setting that each person has from where they've been, how they look at things and in that way... it's actually like having another element to your conversation in that you can actually work through the different views around the table and therefore, the validity of those views as to whether they're coming from that or whether they're truly coming from the sense of the right conversation and the right outcome.

MURRAY: (23:33) Because everyone sees the same thing. They just see it differently.

GISELLE: (23:36) Yeah. Yeah.

MURRAY: (23:38) Yeah and we, in a rush can forget that. I had a note about your work in the indigenous space and you worked on the engagement strategy and you've talked a bit about your experience. What was the engagement strategy about and how did you take it forward? What did you do that helped it be successful?

GISELLE: (23:58) Well this was on... So I've been on two boards as nominee director for Indigenous Business Australia. So the first one was with the traditional owners and



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the second one was an investment trust that half owns the Adina Vibe Hotel in Darwin and it co-owns that with Wunan Foundation, which is from Kununurra, and really IBA had seen that investment as having a healthy return and therefore, if you like, it funded the other tourism ventures that it had that were usually in a more remote region and therefore subject to more seasonality and quite frankly not as profitable.

MURRAY: (24:41) Never going to make money. Yeah.

GISSELLE: (24:42) But it was taking the opportunity that having a co-investor who is an indigenous organization who... Wunan, one of those organizations that seemed to have a very good perspective of what the difficulties are and being open to that in terms of applying that knowledge to the strategy that you have basically using the opportunity of having very commercial but also seasoned individuals around the table to bring in another set of parameters for that board, which was about social enterprise. It was about how do we therefore promote indigenous employees in our hotel procurement? How do we ensure that we have businesses that are owned or have indigenous employees working for them? How do we help to support them? We first set up a sub-committee of the board. So I chaired that as well as chaired the board and we had fortnightly meetings with the IBA representative from the sort of stakeholder group as well as we brought in a consultant who was owned actually by Wunan called Social Compass and what we then did is we had that impetus of that fortnightly meeting to ensure that we kept working ahead. We didn't let it... You know how these projects can sort of...

MURRAY: (26:13) Yeah. You've got to keep momentum. Yup.

GISSELLE: (26:15) Yeah, drop off and other things get in the way. The urgent is a priority above the important.

MURRAY: (26:20) Yes.

GISSELLE: (26:21) So that really helped and I had to actually slow down and that was also something I learned. I was a bit of, you know, a bull at the gate, "Right, this is what we need to do. Why are we doing that?" And I was continually told, "Whoa! Let's just have an environmental scan. Exactly what does it look like? How do we go about this in a way that brings people along?" So it was actually a great process again for me personally to be guided by those who I knew had more knowledge than I did. I was there to ensure that it had the legitimacy of its purpose and I could again continue... I saw my role to continue to market that strategy of indigenous engagement and also back towards the nominee who I was a nominee director of, which is Indigenous Business Australia to say, "This is what we're doing. This is why we're doing it. This



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is how we're doing it." And continue to keep that buy in from both that stakeholder group as well as the stakeholder group of management. And the stakeholder group of management was actually harder in a way because they're very driven on simply managing hotels and driving the investment return. And the broader vision for me was not just that hotel but was actually to bring the right indigenous engagement at actual cultural competency on a broader scale across the entire management group. I can see it now getting to that right level where it's got the ownership from the management team and it's now starting to be embedded. It's probably going to be across three or four hotels.

I'm now going to go back with Wunan to see how other indigenous organizations can benefit from this exercise. So it's sort of creating that momentum of its own. That means I'm allowed to go back into the background a bit more now. It's not about me driving it. It's about the wider engagement piece.

MURRAY: (28:29) There's a piece in there. There's a wonderful piece around the two rules. We've got the home family rules and then the organizational rules and there can be quite a struggle to actually let go of the family rules in the organizational context.

GISSELLE: (28:46) That's so true.

MURRAY: (28:47) And once you can do that and be at work and follow the work rules but still go home and follow the family rules as easy things. And there's a bit of vice versa as well. The work... Our non-indigenous executives have to understand when they're following a different set of rules as well because the two rules won't, they won't work together.

GISSELLE: (29:11) No.

MURRAY: (29:11) As you've experienced.

GISSELLE: (29:12) Yes. Yeah, absolutely. We had a liaison officer who allowed... We actually got a grant from Indigenous Land Corporation of 10 employees fully funded that were jobs ready. So that means they really haven't had a job before and that we would bring them into the hotel and train as much as we could. And it was really key to have that position of the liaison officer who was indigenous herself and had grown up in Darwin to be able to explain the different two environments exactly as you say to both groups of employees and also support and encourage everyone as to the



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overall merits of what success looks like and how we can improve ourselves and in ways that we improve ourselves and improves their outcomes. So in other words, that's probably a hard way of saying it, but the more we can have cultural competency of our own as a non-indigenous person, the better able we are to be able to integrate and truly benefit from...

MURRAY: (30:22) Facilitate their success as well.

GISSELLE: (30:24) Yeah.

MURRAY: (30:24) Yeah. Yeah. Beautiful. It's great. Last question.

GISSELLE: (30:28) You promise?

MURRAY: (30:29) Yes. Well no. I don't promise. Second last question then. Biggest failure and how did that inform your leadership today?

GISSELLE: (30:38) I would have to say the biggest failure was when I was on a board where they asked me to be chair and then... It's always hard to discuss board matters but through a process whereby the company's secretary and the incumbent chair, who obviously didn't want to go, threatened a lot of legal action, etc., and put fear into the rest of the board as to, "If you allow this to happen then this will be what I will do." So threatened really, the other board members. The mistake was probably allowing... Even though he was the chair and he could run the agenda, he brought in something on the agenda right at the beginning and said before... I'll just, you know... And we should have shut it down at that point. So it blindsided a lot of us because we didn't think that he would be that type of person. And so that's probably the biggest failing is not recognizing enough. I'm a glass half full person and I don't recognize probably enough...

MURRAY: (31:48) There might be a...

GISSELLE: (31:48) That malevolence that some people have in their character. I just don't... I don't get it, to be honest.

MURRAY: (31:54) Yeah. Well thank you.

GISSELLE: (31:57) Pleasure

MURRAY: (31:57) This will go out. If people want to get in touch with you, what's the best way to do that?



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GISSELLE: (32:03) Probably through LinkedIn.

MURRAY: (32:04) LinkedIn. Giselle Collins at LinkedIn.

GISSELLE: (32:06) Yes.

MURRAY: (32:07) Beautiful. And the last one we touched on it earlier, favourite questions. Because you've talked throughout this discussion about asking questions and really getting down to things and that curiosity. What's one of your favourite questions?

GISSELLE: (32:23) What it is that you most enjoy about being a leader or being where you are? And realizing what that is and being comfortable with that. So it's interesting when you ask someone, "So what do you enjoy in your work?" How often it stumps people and they're like, "I haven't really thought of that."

MURRAY: (32:40) Yeah.

GISSELLE: (32:40) Are you supposed to enjoy work? And I must admit that's something that I usually throw into a lot of conversations at a management or board level is, we have to have fun and fun is a word that's not a corporate word. Engagement probably is a corporate word, but I don't think it really gets the essence of... You know, you can have a light-hearted chat or have a bit of laughter sometimes. Be relaxed enough to be able to be yourself because quite often you feel you have to be and look and behave like some sort of mythical creature that is the...

MURRAY: (33:19) Perfect creatures. Yes.

GISSELLE: (33:20) Perfect board director or perfect CEO, etc., and the older I get I suppose the more comfortable I am just to say, "You know what? This is how I am." And the whole energy that goes around trying to be someone that you're not is so misplaced.

MURRAY: (33:39) That's such a powerful statement actually and a perfect way to end this podcast. Thank you so much for your wisdom...

GISSELLE: (33:47) Thank you, Murray.

MURRAY: (33:48) And insight and sharing. Thank you.



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GISSELLE: (33:51) Thank you.

MURRAY: (33:53) Well, there you have it. Thanks to Giselle for a really informative and engaging discussion about boards. I certainly have a better understanding of the board process and the challenges faced by the board, particularly of needing to ensure compliance and manage risk versus the also great need to take risk, to grow and evolve the business. So whether you're on a board or not, some questions for you. How clear is your vision and strategy, whether it be for yourself, the team or the business? Does everyone understand and are they on board? What questions are you not asking? What culture are you creating by the examples you set?

I hope you've enjoyed this podcast. Why not share it with your people and have a discussion around some of the questions asked and remember check out the Leadership Questions. You'll find them at murraywright.com.au under the Resources tab. Until the next time.

That's it for this episode. Thanks for listening. Head to murraywright.com for the transcripts, key learnings and resources from today's and all the past episodes. Once you're there, why not subscribe to the Leadership Moments Podcast. That way, you never have to miss one. Until the next time.

[End of Transcription]



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Look forward to hearing from you.