

Trying to be superwoman doesn't work

- Carly Doshi:** Hello, and welcome to season two of Women and Wealth, Doing It All, an HSBC Private Banking series by women for women. I'm Carly Doshi and I'm the US Head of Wealth Planning and Advisory.
- As we know, women on average have a longer life expectancy than men, and yet we continue to earn less. This means we have to be even more mindful of our wealth and managing it over our lifetimes.
- That's why we have created this program, to inspire and empower you to take charge of your wealth and your future. This season, we're diving in deeper by engaging directly with women who have started successful businesses, broken glass ceilings, are balancing motherhood and professional life, and stay on top of it all. Through hearing their stories of overcoming barriers and seizing opportunities, I'm confident that, like me, you'll feel inspired and encouraged to take charge of your own financial future.
- In this new world, we're recording this program remotely, so please accept our apologies in advance for any glitches in sound or background noise.
- Today we are talking about breaking glass ceilings, and we have the perfect guest host to lead us in that conversation. Sam Arabiat is a Senior Relationship Manager with HSBC Private Banking. Sam's been with the bank for over 15 years, first in Switzerland, and now here, based in New York City. Sam works with families with global banking needs as well as family offices based in the US, Europe and elsewhere. Sam, over to you.
- Sam Arabiat: Thank you, Carly. I have the pleasure to introduce our audience to Karen Blackett, OBE, U.K. Country Manager for WPP, the world's largest marketing services group, and U.K. CEO of GroupM, the world's leading media investment company. Karen is a media industry veteran who has been recognised numerous times over the years for her contribution to the industry, as well as diversity in the workplace. From being voted as one of the 35 most powerful women under 35, to receiving the Women in Marketing Outstanding Contribution to Marketing award. She has topped the power list, coming in at number one, being the first businesswoman to do so. In June 2014, Karen received an OBE for services to media and communication. In 2018, she was appointed by former British Prime Minister, Teresa May, as Race Equality Business Champion. Karen, thank you for being here. It's an absolute honor to be speaking to you today.
- Karen Blackett:** Thank you for asking me and I'm really looking forward to it.
- Sam:** Karen, let me start by asking you to take us back and tell us a little bit about your upbringing and how it took you down this career path. I understand you majored in geography. Why and how did you end up in advertising?
- Karen:** I know, nothing to do with advertising at all. So, my mum and dad arrived in the UK in the early 60s, so 61. They both arrived at the age of 19 and they both came from the tiny but magnificent island of Barbados. And they had myself and my older sister, Sue. And they were really concerned about us finding our way in a country that they didn't really know well and didn't know how the infrastructure worked, how education worked,

because it was totally different to back home in Barbados. And my mum and dad really wanted myself and my sister to have a profession. They wanted us to be a doctor, or a lawyer, or an accountant. And, in Barbados, anyone that knows Barbados, it is a fantastic island but of an island of probably 270,000 people, there's probably 200,000 lawyers. Everybody is a lawyer in Barbados! And thankfully my sister, because she was the eldest, she went first for everything. So she really was the pioneer, or the guinea pig, whichever way you look at it. And so all of the hopes and dreams of that proper profession went and fell on my sister's shoulders and she became an accountant. She then retrained and she's a business studies lecturer at a university. And because she went first, I think that allowed myself to meander into an area which I was always fascinated by. The ads on TV as much as the programmes. When we were allowed to watch the telly, because my mum and dad were quite strict when it came to education. As long as you're getting your homework done first, then you could watch a bit of telly. I was just fascinated by it and this weird, wonderful world. I had no idea that it was an entire industry. I had no idea of different parts of the industry, and nobody in my family were connected to the industry. And, unfortunately, it is a small industry where you need to have gone to the right university or know the right people in order to get in. So I studied what I loved, and I loved geography. And when I left and graduated that's when I started trying to look more into the industry and navigate my way in. But there was nobody I could talk to because there was nobody that I knew in the industry. And it was just an ad that I saw in one of our national newspapers that I applied for. Having received rejection, after rejection, after rejection, which was for a media auditor. I didn't even know what that was. I had to then do a bit of research as to what that was and it was, the cool thing was you needed to be analytical, so I used the sort of stats part of my degree to apply for it. And, at the time, the media auditor - so the person that posts a campaign, checks, you know, whether or not you bought the campaign well so that you reach the right target audience, that you paid the right amount of money, that you had the right frequency of appearance of your campaign - I sort of applied to this auditor. They were part of an agency at the time, and it was in my second interview where I had to do a presentation that they decided, actually, maybe you'd be better in the planning side of the business and maybe you'd be better in the main agency. And that's how I got my way in.

Sam: Thank you, Karen. That's really lovely. Thank you for sharing that. When you look at work/life balance, I recall you once mentioning it's more of a blend. As a single mother to your son, Isaac, tell us what challenges you faced and how you were able to progress your career while looking after him?

Karen: So I am a massive advocate for really expressing work/life balance as work/life *blend*, because life is work and work is life and it's about the blending of the two. If you have balance it always means that there's going to be a winner and a loser in order to try and get that perfect balance and it's never perfect. Sometimes work will take priority, sometimes your personal life will take priority and it's blending the two. You know, when I first had Isaac, I was doing a role, which was a regional role and took me around Europe, the Middle East and Africa. And it was when I was doing that role that I met the man of my dreams. I was very quickly engaged, very quickly pregnant, then very quickly realised he was not the man of my dreams! I split with his dad when Isaac was five weeks old. So it's always just been myself and Isaac. And I went back to work when Isaac was five months old and fortunately my mum, when she came to the UK, she trained as a nurse. So she worked in the NHS in the UK for over 35 years. So there was no one better to leave my son with. And I went back to work doing that regional role travelling around. And I don't know how I did it because I was so tired sort of trying to get to Europe and back in a day, because I was trying to make sure I was back in a day and not leaving him. So it was difficult. And then it was 10 months after I had Isaac, I was promoted to be a CEO of the UK office, for the agency that I was at, which was, you know, the second-largest market. It was a *huge* role and something that I really had wanted. I had such mixed feelings because it was something that I really wanted to do

and had massive ambition but, at the same time, I thought how am I going to do it? How am I going to do it as a single mum? At the time the agency was probably about 1,100, 1,200 people and we had five different offices around the UK. And I had to set my stall out and this is why I talk a lot about blend. I talked to my boss and said, look, I absolutely want to do this. I am just as committed. I will be even more productive, but the shape of work is going to be different to what has gone before, because I need to do it in my way, rather than the mould that had been set before me. And I was also very conscious that I needed to be able to say no. And that's really hard as well when you're given this opportunity, people have shown faith in your ability that they promote you. You need to be able to say no to some of the things that people ask you to do and be able to ask for help. And that's really difficult. But I got very comfortable saying no to certain things and sort of saying, you know, that's not part of my skill set, you won't get the best out of me in that or, you know, there's somebody else more suited to it, or saying to people, you know, I can't do this because I need to do x. So I'm very conscious of work life blend. My email signature sign off is – I've sent this email at a time that works for my work/ life blend, but I don't expect a response from you outside of normal office hours. So I will work and send emails at times which may be outside of office hours because that's the window when I have time to do it and to do it properly, but that doesn't mean I expect somebody else to mirror my hours. And I think that's really important in the work place that you don't expect people to respond and behave in a mould that's been set by a leader.

Sam: Karen, that's very inspiring, thank you for that. In terms of your career progression and success, you've achieved so much in your career, as well as numerous recognitions, most prominently that of OBE. What does that mean to you and how has it impacted your life?

Karen: This is no word of a lie, so when you are granted a honor by the Queen and you're going to be recognised in the New Year's honor or the Queen's birthday honors, you're written to by the Prime Minister. And I remember receiving this letter at work and it was my PA at the time who opened all my mail and said, you'd better read this letter! And I was like, what is it? Thinking, oh God, what's gone wrong? I read it and it was from the then Prime Minister, which was David Cameron, saying that you've been nominated. So I'd had no idea. I still to this day have no idea who nominated me and the more that I learn about the procedure and process to get an honor, it's a really tough process. So somebody really did do me a massive, massive honor by filling in all the paperwork because there's a lot of sifting and a lot of paperwork. But I received this letter and I read through it saying, you know, you've been nominated to receive a Queen's honor. We need to know if you would like to accept it and if so, you need to respond by this date and you cannot communicate this with anyone because you have to then go through several sifts at a panel before you're approved and before it's sent to the Queen for her approval. And I genuinely thought it was Sam, in our graphics design department, that had mocked up the letter and was basically having a joke with me. I was thinking, why would anybody, why would I be receiving an OBE? And so I was chatting to my PA, I was going, well why has Sam done this? And they were saying, no, I think it's real, I think it's real. And I was like it's not real. And I didn't believe it because I was so blindsided by it because I just didn't think I'd done enough yet. I genuinely didn't. You know, I do a lot in my industry and wider to try and change what the picture of success looks like and I genuinely believe that everyone's got a superhero power and a role of any leader is to uncover that superhero power to really try and help it grow and flourish and to put teams together which have people with different superhero powers, from different backgrounds, different walks of lives. And so trying to diversify the industry. And I just didn't think I'd done enough yet. And then when it sunk in that it was real, I then was paranoid that I couldn't tell anyone. I didn't even tell my own mother because I was worried that she'd tell somebody else and then I wouldn't get it and it would be taken away from me. And they were so lovely because at the time when I received it, Isaac was four, so I received it in June 2014, but my ceremony was then February 2015.

And they allowed me to move to 2015 so that my son could turn five, because there's a minimum age to go to the palace for the awards, and he could come with me. My father unfortunately had passed away before then. So it was my mum, my sister, myself and my son. And the sense of pride on my mum's face was unbelievable. The pride from my sister and my son, I was trying to talk to him about what it was and where we were going and, you know, the Queen's going to give mummy an award. And I remember my family go off in one direction, I go off in another, all the people receiving the honors go off somewhere else and family and friends go and take their seat in the massive ballroom in the palace. And then one by one your name is called out and you're given all of these instructions about how to curtsy and never turn your back. And you never know who you're going to get to give you the award, because obviously the Queen can't do all of them, so it's different members of the Royal family that will give the award. And I had Princess Anne. And my sister told me that when they took their seats and he was looking down and my name was being called Isaac started shouting, where's the Queen? That's not the Queen. My mums supposed to have the Queen. And my sister was just going, sssh, sssh, trying to keep him, getting him to be quiet. I was so nervous as well. I'm not sure what my curtsy looked like, and I think I sort of did a little moonwalk on my way back because I was paranoid about not turning my back, but it was an amazing honor and a day that I will never ever forget.

Sam: You know, Karen, you gave me such a visual of that and the big grin on my face, that's such a beautiful story, thank you. You know, with a successful career comes the responsibility of managing your own assets. You have such a busy schedule, both personally and professionally. How do you go about that?

Karen: Again, this could be being a child of first-generation immigrants that my dad always told us to plan for the unexpected and he always told us to invest in bricks-and-mortar as well. And also to prepare for your retirement early. So, I genuinely think as a woman as well it's really important that the more that you prepare the more that you give yourself a choice. So choice about what you do, what you don't do. So I've sort of had various investment plans from a very early age. Even when I was at university, I had little bits that I'd put into a little investment plan and when I started working, earning not a lot of money, it would still, even if it was 20 pounds that I put away, I'd put 20 pounds away into a little plan. But it is really difficult to do because you are so busy. The more your responsibilities grow the less attention you give it. And look, I am not the poster child for being organised *at all*, but you set aside those moments in your diary, because if it's not in my diary it doesn't happen, where I just go through everything and I just check in on everything. Whether that's the pension fund, whether it's what's happening with my tax. I think having people around you to coach and advise I think is really important. You know, I'm talking to you as a failed athlete because that really was my first love and then advertising was second. I used to be a sprinter and a long jumper and so I really believe in coaching and having experts help you perform. And I think that's the same when it comes to money as well, taking advice from experts I think is really, really important. So, you know, my tax accountant is amazing, my financial advisor is amazing, because they know more than I do. But I do have to plan time in my diary to just set aside and check everything, whether that's bill payments or whether that's assets, I do put time in the diary to check in on it.

Sam: That is actually really good advice. Save, check in with your experts, talk to advisors, I totally agree with you, Karen, thank you for that. Could you share with us an example of a situation or a circumstance that was impactful to you and what lesson, if any, did that teach you?

Karen: I think every day there is something that is either an obstacle to overcome and something that you take and learn from it. There are so many, but the ones that I think really did shape me and impacted me. One that I talk about is, and lots of people always ask me have I ever experienced racism in the industry? And I always answer truthfully

which is to my face no, behind my back every single day. And my industry is doing so much to change and I'm absolutely part of trying to be a catalyst for that change. Only 36 per cent of the leaders in our industry are women and less than four per cent come from an ethnic minority background. So I do joke, and it shouldn't really be a joke, that I'm still a unicorn in my industry, and I really shouldn't be, because, you know, what we do is try and connect people with brands, connect people with products and we can affect what is the cultural norm. And, I'm talking to you today from the UK and the UK is a brilliant fruit salad of people. So that means that we have to reflect that fruit salad in our own organisations and my industry is really not there yet. So I remember, and it was quite a few years ago now, probably about 15 years ago, that I was a business director which meant that in my industry, I would be the person co-ordinating all of the advertising activity. And we were pitching for a very well-known brand in the UK, and I was the business director that was leading that pitch. We didn't win the pitch. And our industry is a small industry, and we knew the agency that had won, and I actually knew the person that was going to be my equivalent at the winning agency. And they did exactly what I would do. It was two male clients, they took them out for dinner afterwards to thank them for being awarded the business, to start talking about how they were all going to work together and what was important for them and what they needed their agency to do and deliver. And my equivalent at the winning agency did exactly what I did, they used the opportunity to find out, you know, what did the other agencies do? And get that little bit of competitive insight. How did they pitch? What did you like about them? What didn't you like about them? To just try and find out what it was that helped them to win. And the two male clients, they sort of said, look, the agency that I was at at the time, you know, they were good, they were actually really good, but there's no way we would have had a female business director, let alone a black one. Was the direct response given to my equivalent at the winning agency. And that got back to me because I knew him and he was honest and he told me what they said, because he was horrified. And I was devastated, because that's personal feedback. That's not about the work. It's not about the commercials. That was about me. That was about my gender and that was about my race. And I'm really happy with both of them. I don't want to do anything about either of them or change them because I'm really happy with who I am. But I felt, I was devastated. And then I felt incredibly guilty because I felt as though I had lost the agency a pitch, because I was a woman and because I was black, and I was leading this particular pitch for the agency. And then I got really angry. It was all the sort of stages of grief. I went from being really upset. Then really shocked and really angry. And it was having some amazing cheerleaders in my life who were the ones that told me, a brilliant Buddhist philosophy, that holding on to anger is like holding on to a hot coal with the intention of throwing it at somebody else. You're the only one that gets burnt. And that is something that I have really learned which is I cannot affect how people think and feel about me. I can only do my best. I will acknowledge the situation that I am in, but I will not let it change me. And holding on to anger, you know, those two individuals didn't give me a second thought, whereas it was eating me up and, you know, chipping away at my confidence and making me bitter and making me upset. I had to let it go, because I know that I am good at my job. Whereas they couldn't see my talent. They just saw my gender and my race. So I sort of learned to acknowledge the situation I'm in, absolutely, I can't pretend that I'm not in a certain situation, but don't let it derail me, don't let it affect me, don't take things personally. Even though what they said was incredibly personal. So that's sort of one of the biggest lessons I've learned. And then the other one is having my son and really making sure that I role model as a leader because I know that how I am affects how other people respond. So, I will show vulnerability as a leader, because that's okay, and it also means that people see you, warm to you and will follow you, because I don't pretend to be something I'm not. I try and keep it real, and I will ask for help. So trying to be superwoman doesn't work.

Sam:

Karen, thank you. Keeping it real is, I think, a very, very clear-cut message and I couldn't agree with you more. It's a good segway now really into the diversity and inclusion topic. You've made tremendous strides, both personally and with the businesses that you lead,

and you are perceived, as a true champion. Broadly recognised that diversity and inclusion in the work place has great benefits. You know, benefiting from a bigger talent pool, increased employee engagement, trust, improved performance and, ultimately, really a stronger business for results and profit. You've mentioned a few of the challenges you faced as a woman of color, but also as a single mother, and you also talked about how you over came them. What advice would you have to our audience on how to play a role in diversity and inclusion?

Karen: I say a lot, Sam, that diversity isn't a problem to fix it's the solution to growth. Whatever your organisation is, this isn't something that you have to fix and is a problem, it's actually the solution, because if you've got that brilliant reflection of the society in which you're engaging with and interacting with and wanting to navigate towards your product or brand, if you have that reflected inside your own organisation, it's easier to develop the right products, the right communications, the right tools, that can be used by people that you want to purchase and buy your brand or product, because they have natural empathy. They've walked in the shoes of people that we're trying to communicate with and persuade. I talk about how, if you are running an organisation, you treat any form of DEI metrics in the same way you treat any other business metrics. You measure things. You target things, because what is measured is treasured and what is measured also gets done. So I talk a lot about the value of data, and I talk a lot about, don't see this as a problem, this is about growth. It really is about growth. This isn't about one set of people over another and being prioritised. It's that superhero power that everyone has and about unlocking it and getting those superhero skills to work together as a team.

Sam: Going into that superhero, I've heard you mention that a few times, I also read that you're a Marvels fan. Tell us a little bit about Avengers Assemble.

Karen: Do you know what, during lockdown we watched a lot of Disney Plus and watched a lot of Marvel on Disney Plus. If I was ever on Mastermind, with a specialist subject, it would be the Avengers, because I've had to watch a lot of the films. And it struck me as, that's exactly what the picture of diversity is. It is those very, very different superheroes, with very different superhero skills, working together as one team. So working for S.H.I.E.L.D, working together for one team. They've got a leader in Nick Fury, who's always there helping them. It doesn't mean that they always have to get on. I do know Captain America and Iron Man have got some serious differences, but they've put them aside in order to work together as a team. And so, you know, I talk a lot about how the Avengers is that true picture of diversity and inclusion, accepting and complementing each other's skills. All of them with very different backgrounds but coming together and what an amazing team they make.

Sam: I love that comparison. I guess I need to go and check Avengers again after we speak. Developing young talent seems to be a great focus for you with the apprentice programme that you helped set up for Mediacom. Do you want to tell us a little bit more about this and what this means to you?

Karen: That was, god, 2012 when we set that up. And that really was to try and challenge my industry with the very, very, small pool of talent that we constantly fished to come into the industry. So at best it was five universities that we used to recruit from. And it meant that we were missing out on so much talent. It really did. So I really wanted to try and do something to look at social mobility but also to not predispose our industry that you had to have gone to university in order to have a successful career. So we specifically wanted to look at an apprenticeship programme. And, at the time, we didn't really have apprenticeships and government-backed apprenticeships in our industry. And by government-backed it means that you come in, you work for a year, but at the same time that you're working you're also studying for a qualification. So you're studying for an NVQ, which is a bit like a degree, in marketing and communications in a year. So I wanted our apprentices to have that opportunity, because not everyone could afford to

go to university, not everyone wanted to go to university. But that doesn't mean that that should stop your journey into the industry. But specifically when we were looking at recruiting into the apprenticeship scheme went into and advertised specifically in areas with above-average dependence on subsidised school meals but above-average exam results. So you absolutely get the talent but not necessarily the opportunity. And look, that programme still runs now. Had an update on it. We made sure that it rolled and scaled, not just within the other media agencies and WPP, but across the industry. We have announced about next generation leaders, which is the next iteration of that programme across all of WPP. And it's something I'm incredibly proud of because I really want to change the perceptions in my industry about what good looks like and what leadership looks like because talent can take all forms and we need to really be open to it.

Sam: It certainly definitely contributes to the success, which takes me to the next point, which is the result of your businesses you've run speak for themselves. Your teams have successfully won contracts with top companies. What do you think is the reason behind the success? And what advice do you have to ensure continuity of the success?

Karen: I know that the teams that I am part of and the teams that I lead we see ourselves as an extension of our client teams, we genuinely do. I think that's really important that you have that close connection with clients to understand their journey and really understand how you build trust. There's a brilliant book called "The Trusted Advisor" that talks about what the equation is for building trust. And trust equals credibility, plus reliability, plus intimacy, divided by self-orientation. And understanding that equation and how you build trust with the people that you work with I think is incredibly important. But also, I genuinely believe that creativity comes from diversity and that diversity of thought and that diversity of superheroes all coming together, working in one team. And I genuinely believe that in order to help grow businesses you need those creative thinkers. You need their diversity of thought. And I do think that when you have diverse teams you get more dynamic teams, you get more productive teams and you genuinely get more profitable teams. So, again, that is something that I will always advocate because I know it delivers growth.

Sam: For our female audience would you give insight as to what role they could play actually in ensuring success in their own businesses?

Karen: It's really interesting, because for the women in my organisations I've spent a lot of time looking at where we lose that female talent from the business and what those critical points are. And, for me, I always talk about having cheerleaders, some people call them mentors but the people that really know you, know what keeps you awake at night, knows your strengths, know any weaknesses that you may have. The people when you're riddled with self-doubt or imposter syndrome, the people that tell you why not? You can do it. You know, change I can't into I can't yet. Everybody needs those cheerleaders, I think, to help them on their journey, because it will never be plain sailing, there will always be bumps and you need your cheerleaders to help lift you higher and pull you higher and distance yourself from those people that will try and shackle you and drag you down, and there's always those people. So I would absolutely say that for any woman in a business. Find your cheerleaders. I would also say find your sponsors. And that's different to cheerleaders and mentors. So sponsors are the people that have skin in the game about you being promoted. And they're the people that will speak up for you in the rooms that you don't have access to yet. We all need sponsors, and you need a combination of cheerleaders and sponsors to keep you going, because there will be moments in our career where it's tough and you need cheerleaders and sponsors to help. And, most importantly, you've really got to make sure that you know what you are going to deliver. If you are put in any team, I talk a lot about having a personal brand. You need to know what your personal brand is so that your sponsor can articulate it in the room that you're not in, but they can speak about what you're capable of. And you need to be

really clear what your role is in any team. So you absolutely have to have a personal brand. So cheerleaders, sponsors, personal brand.

Sam: Thank you, Karen. If there was one message you would like to pass to our audience using one of the many ad campaigns you and your teams have produced, what would that be?

Karen: Do you know what, it's one of yours! So if I think about HSBC and some of the work that we are playing out in the UK, we're not an island. We're really not. We're not alone. We're not an island and I think that is so important for the many, many women that will be listening to this and the many women in organisations literally feeling as though they're constantly hitting some form of ceiling or a glass wall. You're not an island and there's lots of people there that will help but you just need to know how to ask for it.

Sam: Karen, thank you so much for your time today. I really appreciate it and I'm sure the audience does as well.

Karen: It's been my absolute pleasure, thank you so much for having me.

Carly: To our listeners, thank you for joining us. Today's program was part of a series on Women and Wealth, Doing It All by HSBC Private Banking. We sincerely hope you enjoyed our discussion today and found it inspiring, informative, and also empowering. Let's keep the conversation going. To explore how to make the most of your financial future, take action by visiting us at [hsbcprivatebank.com](https://www.hsbcprivatebank.com) or if you have a relationship manager, reach out directly to them. Thank you for your time today.