

Celebration speech graduation ceremony of UZH Faculty of Business, Economics and Informatics

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## **The benefit of hindsight – reflections on seven attributes for success**

Good evening graduates, parents, relatives, faculty and friends. It is both a pleasure and an honor to be with you on such a distinguished occasion. Thank you, Professor Gall, for your kind invitation to be here with you tonight.

The opportunity to speak to you comes at an interesting time for me. Just as you here today stand at one of life's many crossroads – from academic life, to what you choose to do next in your career – my eldest daughter is also facing a similar transition. We have many conversations about what it takes to be successful in career and life more generally – just those normal types of conversations that parents often have with their children. She, like my other three children are interested in the business environment and why some people simply stand out and are successful in what feels like an increasingly competitive world.

Reflecting on these conversations and thinking about what lies ahead for you and the journey you will take, I have identified some common themes which I would love to share with you.

My career for the past 30 years has been in fast-paced, competitive, global environments focused on financial and professional services. I have been privy to the inner workings of some of the most iconic and influential organisations across the globe. And while this all might sound grand, the essence of what constitutes success in business, comes down to people – how they interact, behave and make decisions with the common good top of mind.

So now I will share with you what I believe are the top seven themes or factors which enable people to achieve the success they aspire for. These seven come from my observations over the years, personal experiences and are points I would have loved to have known as I was embarking on my own career many years ago. I share these with you with the benefit of hindsight ...

### **#1 Creativity**

This is all about the way we combine different ideas, concepts, break down silos to be innovative and find the solutions for tomorrows problems.

Creativity is something that has become more and more part of my daily agenda the further I have progressed in my career.

The secret I believe, is about how you apply your academic learnings in the world of work. Having a degree alone, is simply not enough. It's about how you reflect upon and apply the different components of your academic learnings and draw on these at different points within your career.

Let me give an example to illustrate the point I'm trying to make. After graduating with a degree in Electronic Engineering, I worked for a couple of years as an engineer at Siemens. My greatest learning during this time was how to solve complex problems. I was part of a team developing the first 3G handset (technology has progressed significantly since then!). Breaking down this incredibly complex problem into bite-sized chunks, knowing the outcome I wanted to achieve, applying trial and error, and achieving milestones along the way as part of a team ... is a key skill I learned at this time. Turns out that this skill has been imperative in my ability to deal with the problems I work with now in the business environment. Who would have believed that my training as an Engineer would prove to be so useful?

Use the skills you have developed during your studies but continue to learn new ones to help you solve those important problems of tomorrow.

## **#2 Agility**

Every day, all of us have opportunities we can choose to embrace. The first thing is to have the ability to see what might be right in front of you or know how to seek out what you want. The point is to have a goal or ambition, but to also be able to go with the flow and have the agility to grab opportunities when they arise. Have a sense of direction, but not necessarily a firm plan.

A couple of years into my career at PwC – and I'll add here that I was in the Southampton office on the south coast of the UK living close to my family ... and an opportunity came about to transfer to PwC in Zurich. I didn't have a grand plan to go to Switzerland, but I loved the idea of travel and experiencing a different culture, so I grabbed the chance. From Zurich I also did a stint in the Melbourne office – again, not planned, but something which came my way and I chose to take it.

Being agile isn't always easy. I didn't have the language skills or friendships when I arrived in Zurich, but over time the ability to adapt and be flexible ... has stood me well ... as it has the many others who I have seconded from other regions into my team now.

## **#3 Courage**

Courage is about having the guts to stand up and do the right thing, even when it is difficult. We cannot please all people all of the time. It's about making tough decisions and ensuring the way we deliver the tough messages is always with compassion and humility.

As a relatively new partner, I was faced with a challenging client situation. I had some concerns surrounding the appropriateness of the governance of this particular company. I had no hard evidence to support my concerns but just didn't have a good feeling. I had to make the difficult decision to talk to the Chairman of the Board,

knowing that this would not be an easy conversation, especially as I had no hard evidence. As expected, the Chairman reacted very badly and escalated his dissatisfaction with our then CEO. As you can imagine the next couple of months were not exactly easy for me, but I stuck to my position and did not falter. After some persuasion the Chairman agreed to carry out an investigation. The investigation highlighted significant shortcomings and the governance was overhauled.

Once this was all over the Chairman called me in to his office and thanked me for having the courage to speak out and share my concerns, I had made a difference.

This was a really tough but important lesson for me, and I am sharing it with you because I want you to always have the courage to stand up and do the right thing, whatever the consequences.

#### **#4 Imperatives**

Know and be clear on your non-negotiables, i.e. when you are not prepared to compromise. Stay true to who you are and what's most important in the big scheme of life.

I have always worked hard throughout my career but I also have 4 children and it is important for me to be around for them – this means having the right balance between work and family time is critical for me. Throughout my career I have had to make choices and compromises, but I was always clear on where I was not prepared to compromise.

I remember a few years ago our new global CEO contacted me and asked if I would be part of his new global leadership team – he gave me 24 hours to make my decision!

This was a real dilemma, on the one hand I was flattered that he wanted me in his team but on the other hand I did not want to be on the road travelling all the time. I went back and told him that I would only be part of his team if I could work remotely as much as possible and if the role could be 50% rather than 100%. He agreed to adapt the role, I joined his team and he stuck to his promise.

The key here is to know what matters most to you and have a way to communicate your message so together with others you can find a workable solution.

#### **#5 Trailblazer**

This is about being confident, bold, travelling uncharted territory ... being the one who takes risks. My children often say they don't want to be the first to do something, but I tell them to try, see what happens ... like I'm sure many other parents out there tonight would have also done with your children.

My children know I was the first woman leader for PwC Switzerland and have had to pave the way. It wasn't easy by any means, but what I know now, and have shared with them, is that it's now easier for other women coming up through the ranks.

We can be trailblazers in many ways – building a new business is another example. In Switzerland we were the first country in the global PwC Network to build a digital practice.

We had some push-back at the beginning and a number of bumps in the first year – but that’s part of what you get when you’re the first to attempt something that hasn’t been done before. But we didn’t give up and 3 years later we have a very strong, and growing, digital practice which is renowned for producing some of the most innovative solutions.

Being a trailblazer is about going out and finding new ways to solve the big problems ... don't wait for others to solve them for you.

## **#6 Resilience**

This is about our ability to overcome obstacles and bounce back from set-backs ... and there are many set-backs ... that's life. The key is knowing how to get back on track and acknowledge the difficult times and find a way through.

I’ve often wondered if resilience is innate or learned – I think it’s a bit of both. People have asked me who I look to as a role model, and the answer I always give, is my Dad.

My Dad was an immigrant who came to the UK from Ireland. Back in the 1950s, Irish were not wanted in England. It was a tremendous struggle for him – throughout his life he suffered discrimination and judgements because of his background. What he taught myself and my 3 siblings was to have an attitude that “if someone knocks you down, come back fighting and stronger”.

I don’t really need or rely on people to help me when I get knocked back ... because of my upbringing, it’s been ingrained in me to know how to get back on my feet.

It is so important to find ways to develop your mental toughness as you will face setbacks throughout your career, and it is how you deal with them that will determine how successful you will be.

## **#7 Champions**

Know who has your back, your true champions and supporters. We cannot be successful on our own. We need to seek out those who will help ... the people who can share their experiences and learnings ... and those who believe in us ... sometimes in times when we don’t always believe in ourselves.

I took 2 years off after I had my fourth child and at the time, I was just a regular Partner. At the end of my two years of leave I found it difficult to re-integrate back into the business.

I would not be standing on this stage in the position I am in if it wasn't for a very strong supporter, who took me under his wing during this time. At a time when I needed support and maximum flexibility, he provided it to me. He made it possible for me to have a schedule which worked and was the one who brought me onto the Swiss Management Board – the first female and first part-time member.

Look for your Champion or Supporter, sometimes they can come in the form of people we may least expect to back us. Be open and receptive to those who are genuine and can really help you to achieve your full potential.

As you go forward now and begin your career wherever you may go, I wish you well, it is an amazing time in your life. You've listened to the seven themes I wish I'd known when I was in a similar position to you those many years ago, and the same themes I talk about with my own children. I hope some of these might resonate with you and provide opportunities for you to reflect as you go forward.

Most important of all, remember to have a support crew on your journey, have a sense of direction, but you don't necessarily need to have a plan and most of all, be happy and do what inspires you and gives you a true sense of purpose. That, I believe, is the key pathway to success.