



## **IN CONVERSATION with Les Matheson, CEO, Australia and New Zealand, Citigroup**

Les Matheson is a Division Executive in the Asia Pacific Region. He is Head of the Global Consumer Group businesses in Australia, the Philippines and Guam. Les is also CEO of Citibank Australia, appointed in January 2002.

From 1999 to 2001 he was Business Head of Consumer Banking in Japan, responsible for the branch banking liabilities business. He was Head of Internet Development Asia Pacific and Head of Marketing for North Asia, based in Taiwan from 1997 to 1998.

Prior to joining Citibank, Les worked across a number of divisions of Kraft Foods International, based in South America, Western and Eastern Europe. Les began his business career with Proctor & Gamble with a classic brand management training. Les has lived and worked in the UK, Belgium, Switzerland, Argentina, Taiwan, Singapore, Japan and Australia. He holds a Bachelor of Commerce degree (Honours).

**Les, you arrived in Australia in 2002 to take up the position of CEO and soon after you sought a mentor. Why did you need one and tell us about your experience of mentoring.**

A mentor was useful for me both in terms of my general personal development and also in getting to know a new country and establish a personal network. The mentor that I had was head of one of the large strategic consulting companies and had worked in Australia and the UK. He had an international perspective and was able to talk to me about Australia, the culture and the different approach to work. He helped me adjust. As well as talking about my strengths and weaknesses, we looked at ways in which I could develop my strengths and ameliorate my many weaknesses.

**Were there particular issues you wanted to address with a mentor?**

I hadn't actually had a mentor before. My impression is that some of the HR principles and methods are as advanced in Australia as anything I've seen around the world. Across the financial services industry there are many companies that have done a pretty good job of utilising the latest tools for helping people grow and develop across an organisation. I was interested in the program because I hadn't come across it before and was interested in seeing how it worked, what worked and what didn't. The best way to understand that was to experience it myself.

**Are you still in contact with your mentor?**

I am. Actually I've had another mentor since then which was also useful in different ways and I'm in contact with both of them. I think it's a great tool and there are many different ways of using it.

**The Citi Mentoring Program has been operating for a decade. Have the aims of the program changed?**

There is and there should be a different emphasis. We haven't done a particularly good job of continually refreshing the program. It makes sense to limit the amount of time people have on the program to 2-3 years, probably 2 years being the optimum. If you are not careful the relationship tends to develop into something different after that length of time. It may be that a mentoring relationship is particularly important for an individual at a particular stage of his or her career and later on it's of less importance. But it can also be revisited.

It may be that it's particularly important for women on maternity leave to have an additional person to talk to. We are still trying to work on that as an organisation and see how it can work best. We've got a lot of

policies that allow people to go away for a year and then come back, but I don't think we have a great system to make sure that they continue to stay and be engaged with the company. It's hard for the company to keep them engaged when they're in the midst of doing other things. That's something I don't believe we've got right yet.

**Have you changed the way people are selected for the program?**

We tend to select people who we think have the most potential in the organisation and then try and give them as much help as we can. Mentoring is one of those tools.

**What do you see are the benefits for the mentee and the organisation?**

The benefits for the mentee are a safe, non-partisan sounding board that can help them think through their career options and their own personal development. Another benefit is that it can help an individual develop contacts and networks of people.

For the organisation it helps to keep people within an organisation, because instead of getting to a dead-end and not knowing where you're supposed to go next, the mentor can sometimes help you think through what that next step might be. It also indicates to people that the organisation is thinking and caring about them as an individual which is an important factor in keeping people within an organisation.

**How does the organisation measure success from this kind of program?**

For me one of the most impressive things about the program has been the kind of mentors that you have. Particularly the women who tend to be very senior and accomplished. Actually it's a privilege for people in our organisation to spend time with them.

We measure the level of attrition in those people who are mentored compared to the average in the organisation. We elicit qualitative feedback from individuals in the program and I would say that 80% of them love it.

**You have lived and worked in countries all around the world. Did you notice any cultural differences working in Australia? Is there anything unique to the Australian workplace?**

There are differences. Interestingly people coming from the US tend to have more difficulty acclimatising to Australia than people coming from Europe. Because people speak English and it looks a little like the US, they think it's going to be exactly the same and it's not. Australians are more down to earth, irreverent and straight forward than Europeans or Americans. I think they probably have a more relaxed and better sense of humour.

**There is a lot of discussion about work life balance in our community. How do you balance these elements of your life and are you a good role model for your staff?**

I'm not sure I'd like to claim to be a good role model for anything and certainly not that. Interestingly, because Australia has a reputation of being a laid back place everyone thinks people roll into work at 9.30am and go to the beach at 3.30pm. But actually Australia starts earlier than the rest of the world. In truth at 7.30-8.00am you have a lot of people getting into work whereas in Asia they're not starting until 9 or 9.30am.

**Do they work here until 8.00pm?**

No, 6.00pm. I think Australia has a better sense of work-life balance but sometimes it's life-work balance rather than work-life and people take it a bit too far.

**Do you have a lot of people working part time?**

Not a lot, we have some.

**Are you a mentor?**

I'm a mentor to three people, all off-shore through a formal internal Citi scheme where I mentor people who are aspiring to be a country head.

**Do you think there is a mentoring culture in Citi today?**

Globally no, it's beginning.

**Why isn't there?**

Mentoring isn't necessarily an easy thing to do across cultures. In a Chinese or Japanese culture I'm not sure that mentoring in a formal way is an easy concept to understand. In an informal way it does exist – networking does work. The thing is to understand culturally how that kind of support is accepted in different countries. You might need to adapt in some ways. In Japan, for example, your mentor would have to be somebody at a certain level.