


THE BIG INTERVIEW

IN THE PINK

FINANCIAL SERVICES HAS TAKEN CHARLES PINK FROM THE UK TO BARBADOS, AND NOW AUCKLAND. ELLIE VAN BAAREN TALKS TO ASB'S NEW CEO ABOUT HIS CAREER, WHAT HE'S LEARNED AND THE NEW GENERATION COMING THROUGH THE RANKS.



Most people don't know what they want to do with their lives when they leave school. Not Charles Pink. By the time he was 18, his sights were firmly set on financial services, in fact he wanted to run a business in that industry, which means, as ASB's new CEO, he's reached that goal.

Originally from the UK, Pink went from school to Cambridge where he got a degree in economics, before landing at Barclays Bank ... for the next 23 years. The last five years of that was on secondment to Barbados, where he was charged with starting up FirstCaribbean bank – “so I don't really see those as working for

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Barclays” – and stayed on for another two years after Barclays was no longer involved.

“If I had to have one regret, it probably would be staying with Barclays for so long. I did enjoy it and I liked the people I worked with, but I'm enjoying the differences that come with working

for different companies. It's very easy to get comfortable, but you need to take yourself out of a comfortable situation as soon as it becomes comfortable. Having said that, Barclays were very good at developing people. Every two to three years I moved on to new challenges.”

It helped that the company offered him global opportunities – Barbados anyone?! – and allowed him time to complete his MBA at a French university.

“Culture has a lot to do with whether you enjoy what you're doing. Bosses are important, if those

things are not working for you, you need to get out of it – I've certainly done that a couple of times. It's almost like you need to do due diligence on your boss. You need someone

who supports you and will back you.

“People are empowered now by choice. People used to be so frightened to leave because they'd never be anywhere else. Now they have more control over the own destiny. Don't think about the risks, think about the opportunities.”

And it was an opportunity for a challenge that Pink was looking for after seven years in the Caribbean. Enter ASB. “The ASB culture is very focused on what's important for me, and now it's a matter of how we take it to the next level. And as far as the opportunity to come to New Zealand is concerned, we have four young children and it's the sort of environment we would like to bring them up in. We're very outdoorsy people and we haven't seen too much of the Asia-Pacific region.”

He brings with him a focus on the three Cs – customers, colleagues and community. “You need to build a business around those partners, and then it's a win-win-win.” At the head of ASB, he is also, of course, beholden to the shareholders who have invested their hard-earned cash, however he's passionate about making things better for the local community.

“Social responsibility is the right thing to do and also good for business. Today's consumers want a values-based economy and providers if they have a choice. We have staff and customers walking through our doors because they don't want to be part of a particular way of doing things. Some companies still haven't got that.”

WHAT ARE YOU MOST PROUD OF IN YOUR LIFE?

I'm most proud of my family – family comes first and I expect people to put their family first. Beyond that, I'm proud of my time at FirstCaribbean. The two existing brands weren't working but it was a risk to get rid of those and create a new, unfamiliar brand. There was a great



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team spirit. On the first day we did a big launch and did it live in a branch and during a TV interview there was an elderly customer in the background shouting "What have you done with my bank, you've stolen my bank" – that was a good lesson for us about launching a brand!

WHAT IS YOUR BEST PIECE OF CAREER ADVICE?

You need to make mistakes and learn from them, because they're the things you get the best learning from. The first job that I went for and didn't get was a big shock for me. I had got everything before that and this was the first thing that hadn't gone my way. But I went around to the people in charge of that and asked why I didn't get it, and I found out a lot about myself that I didn't know.

You need some things to go wrong, so you need to take some risks. Get yourself into situations that stretch you and therefore something will go wrong and you learn from that.

Don't expect anyone else to push your career for you. You have to think about yourself as an asset and how you're going to get where you want to go.

WHAT IS YOUR OPINION OF THE NEW GENERATION OF EMPLOYEES COMING THROUGH?

They have energy, dynamism and enthusiasm and they understand the importance of balance between work and home. In the 80s it was all about money, money, money, and it was not actually healthy for society or the individual. There's more understanding that community matters and the environment matters. It's very important and valuable for business. The future of New Zealand is Gen Y. They need to recognise that responsibility and take it, just can't sit there, you need to grab it and make it happen.



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WHAT'S YOUR OPINION ON THE CURRENT ECONOMIC SITUATION?

We're going through a massive structural adjustment. The world has seen a period of boom and now it's rather like the 1920s and 30s – things happen in cycles. While the low point will be reached in the short term, there will probably be about 10 to 15 years worth of low growth and the recovery will be slow – we'll need to rebuild our savings and wealth, taxation will be higher and interest rates will come up.

We may get up to the 10 per cent unemployment that some are predicting, but that still means that 90 per cent of people have a job. While we need to support the people without a job, we also need to focus on the nine out of 10 people who are working. There are still opportunities out there. This is the time where the weak get separated from the strong – for both individuals and businesses. There are opportunities to distinguish themselves from the rest and take them, you just can't sit there.

WHO DO YOU ADMIRE?

Margaret Thatcher. She took Britain from the sick man of Europe to the star of the EU. It's difficult to take a team from last place to first place, and she did that. She had the ambition to see something that needed to be done and did it, and as a woman as well, which is still a hard thing to do anywhere in the world.

IF YOU COULD BE ANYONE ELSE IN THE WORLD WHO WOULD IT BE?

This was really hard for me to answer as I really wouldn't want to be anyone else, but I chose Bill Gates. I have a huge respect for people who build their own business. People who have built something out of nothing to be a global leader ... it must be tremendously satisfying to say I've built that. And with his foundation he's using his wealth to better the world and when you have that much wealth, it can make a lot of difference. ■