

[PODCAST transcription]

How can women balance personal and professional life with Eliza Simeonova

Diversity is a key agenda for society and the corporate world right now. The gap continues to be huge, where only 24 women hold CEO positions on the Fortune 500 companies list.

The percentage of roles held by women steadily decreases at every seniority level along the career path. For example, at entry level, representation is almost equal with 52% of positions held by men and 48% by women. However, by managerial level, the number of positions held by women drops by 11% and the decline continues from there.

We want to discuss how women can go up the corporate ladder while balancing their personal and professional life. We have a very successful female executive joining us, Eliza Simeonova, the VP of Planning at Coty. She has previously worked at Procter & Gamble for Duracell, in senior-level supply chain strategic leadership roles. Eliza worked in Germany and the United States. She now lives in Switzerland with her husband and two children.

Girish: Eliza, thanks for taking the time.

Eliza: Thank you!

1. What should companies do to improve their female talent retention ratio? What support has worked for you?

I believe the way to higher female leader retention is to think about it differently. It's not about topics such as arranging baby rooms and equal chances for promotion after maternity leave, or even women in general. It's about the choice to promote different types of leaders, humble leaders as opposed to good speakers. Women generally tend to do their job silently and struggle to show what they achieve and how they do it.

What has worked for me is that I had the privilege to meet some amazing people, leaders and colleagues, very early in my career. These people recognised that it's all about the substance and not that much about the packaging (at least in the early stages). Also, they gave me the opportunity to learn how to make the surface shine but also acknowledged me for the essence of the work I do underneath. I learned early on that levels don't matter, what does matter is creating a vision and leading towards it. More importantly, that you can do it in every job.

To advance in most companies, you can usually follow a similar pattern. Create a story out of something and the better the story travels, the more career points you get. I make my judgements about people based on the core and not the outer-cover. Women

know how to extract the substance, and the more companies recognise that it is the substance that drives progress, the higher the chances are that women can take senior leadership positions in those companies.

I was fortunate with my first boss in Geneva, who explained that a career is made of 30% results, 30% conception, 30% exposure, and 10% of luck. I used to be one of these loyal people who would die to show their commitment. Then I realised that investing 200% of my energy into the first 30% is not enough. Luckily, I was pushed to present my work, encouraged to think differently and experiment. That has been a considerable portion of the 10% of luck.

Girish: Interesting, well they do say we are the sum of all the people we've met and it sounds like you met and worked with interesting people.

Eliza: Oh, definitely.

2. As a female leader, what has been the most significant barrier in your career?

The most significant hurdle I had to overcome is probably the fact that I hate the game of positioning myself. Early on, I chose not to show up at forums just to achieve visibility and get close to senior leaders. At a certain point, I realised that I don't have a proper network and the hard truth is that inspirational leadership and solid results are not enough to make up for it. It's the balance between being the right person for the job and having sponsors who know you are, so they recommend you when the occasion occurs.

At a certain point, I found myself completely lost in a big company like P&G, where I thought I was well taken care of after I took a remarkably long maternity leave of 10 months. I was on the top talent team when I left, and even though I stayed in touch with some people, on my return I found out that my mentor and my sponsor had retired and another sponsor left the company. Suddenly, after 13 years in the corporate world, I found out that things don't quite happen on their own. I went back to the job I truly hated but recognised that I had to build a few new connections to make it work if I wanted to get the job I wanted.

It happened to be an easy task at the time, and only 5 months later I got the job of my dreams. However, it took a lot of effort to find my place again. I guess the only advice I can give in this situation is, don't underestimate the importance of people who know what you can do. Women tend to do great things quietly, but that's not how the corporate world operates.

Girish: Yes, definitely and you were quite persistent as well.

Eliza: Yes, thank you. I have to say that's true.

3. What role has your partner played in your career? Are you a dual career couple?

Huge is a one-word answer. Obviously, behind a successful woman, there's a very

strong man, as well as a very close friend. Reaching senior levels is not just a matter of years of seniority, it's also a matter of making choices. My promotion to a VP level was related to a relocation to the USA with a 9-month-old baby, and that was straight after the return from an expat role in Germany. I must admit, a man who is genuinely willing to stand by you and support you is quite difficult to find. More importantly, a man with confidence who doesn't have an ego is just priceless. I was lucky enough to find one.

A career will always have ups and downs, but as long as the overall trend is positive and it includes fulfilment, it's always in the normal range. When it's going down, it's not a feeling that successful people digest easily. If you have never learned what it is not to be the top of your class, you struggle to accept the lesson at the of age 30-35. My best friend had supported me through various times when it didn't look great for me, although I must say it was probably my perception. To be fair, it was mainly me trying to be faster than life itself. You need someone to rebalance on the importance of your career and development during life. If you have a solid family, you can absorb any issue, but there must be someone to tell you these things when you need to hear them. My husband has shown ultimate support. When I thought about quitting the corporate world 5 years ago, he used my ideas and leadership and offered ultimate support with no conditions. *Actually, at the time, I thought playing politics and small talk over lunch was not really how I wanted to spend my productive years if that was the price for growing. So I made a business plan and set up my own company because just the thought of having more than one option is amazingly liberating. It makes you grow wings. Things happen magically, and you can dance instead of forcing yourself to be something you don't want to be. At least that's how I felt.*

We are a dual career couple, but my partner stepped down when we had our first baby and worked at a 50% schedule until I felt comfortable. The role my partner has played can be described with one word: calming. You need someone to listen to you in the evening, someone to give you a different point of view, and lift you up when you start sinking in the self-made perception where your issues at work are disastrous. In the end, it's about people, not only the targets.

Girish: Definitely and he knows that a happy wife is a happy life.

Eliza: Absolutely.

Girish: It sounds like you have a good network of friends who give you that support network.

Eliza: I actually have two very close friends, I focus on the quality, not on the quantity. They are amazing.

4. What advice do you have for ambitious women starting a family or wanting to, who also want to progress in their career?

There is a lot being said on the topic, I would like to summarise it in a short answer first. You CAN have it all. It's just a matter of accepting help and accepting that not everything will be perfect. I do believe that a balanced leader, male or female, is the one who has a happy family life, and that includes children for me. In the end, what makes a good leader a great one is how 'down-to-earth' they are. We chose to invest a rather large part of our income into daily support. You have to get rid of all the stuff

that consumes your time but doesn't make it to the top three priorities: kids, work, relationship. There's no need for you to change your winter tyres on your own, or spend Saturday cleaning the kitchen. Yes, maybe the ironing won't be done to your standards, but it's peace of mind and time paid back into an account that always runs negative.

You can't be an active mom at the school and attend every bake sale. You also won't be the class mom (at least I can't afford to be).

Once you have kids, you won't be able to travel for business freely, *like a man can*. You will squeeze the business trips into the minimum amount of days and will have endless working days when you travel, just to save a night away from home. You won't have lunch dates at work or a coffee and a chat. However, the fabulous effect is that you work only on the substance, only on the big rocks. When you work, you truly work, you don't just spend time in the office. However, there is a difference, and I don't believe that anyone can be productive over a long period of time working 12 hours a day. I often challenge people who tell me they work 7 days a week, 15 hours a day, whether they're a man or a woman. If you're doing this, something is wrong. It may be your priority setting or simply the way you get work done.

Girish: I like the prioritising bit, where you set your priorities and just follow them.

Eliza: Thank you.

5. Who inspired you and why?

All the people I've met and worked with. I actually like to observe people and find features, approaches, tactics that I like. I'd go as far as to say that my leadership style is a combination of what I liked from at least 10 people.

The people who have inspired me are my parents and my grandparents. Each of them gave me a set of everlasting values individually, and the bundle of it all shaped my unique approach and view on life. We work in a fast-paced world with a huge amount of pressure and business cases that none of us learned about at university. This is where the basic values play out: focus on the real problem; are you clear on what you're solving or are you creating presentations because you need a story?

I loved reading some of Steve Job's speeches: do what you love, put your heart and soul into it. That's how I approach my work.

In the end, everything in life comes and goes. After all, I want to be able to look back on any situation and be able to say that I did the right thing, and I haven't twisted myself, no matter what the outcome was. We have levels and titles, but that doesn't mean anything if we don't have our pride and our principles.

Girish: That's very inspirational Eliza, thank you so much for joining us today. It was a pleasure and thanks for joining us.

Eliza: Thank you for the invitation.